THE TIMES

Cutting the monster schools down to size, page 16

overnment halts new steel expansion in BSC rescue attempt

steel-making projects will ned until British Steel's ts improve, Mr Eric Varley, ry of State for Industry, told mmons yesterday. Proposed on of capacity at Port and new mill projects there, re in South Wales and at Teesside would be deferred, as would the building of electric arc plants at Shelton, Hunterston, and Ravenscraig. But projects nearly finished would be completed and the Government had approved £1,000m in capital investment for 1978-80. He denied that 40,000 jobs would have to go.

1,000m investment is allowed

Noyes
ary Correspondent

Labour MPs accused arley, Secretary of dustry, and the Gov- an act of betrayal nnouncement in the esterday of the high-cost British s and the deferring erished projects in dy suffering from loyment.

el review proposals aid the Government hat modernization on projects that are completion must and that there be heavy investment product quality and petitiveness in the

overnment had capital investment for the corporation r 1978-79 and an- in 1979-80.

was no case for to increase steel- city to be started. pansions in capacity or and construction e plants at Shelton, and Ravenscraig be deferred until sess improved suf- justify their build-

ere shouts of from the Labour as announced the Government's pro- the important and ill projects for hot- Port Talbot, plate and tinplate in mills also be de-

clear that the Gov- intended was to ocial viability for on and, to get that, t move more into mand. The closure e ironworks, the eelworks and the steelworks would d the corporation eking to negotiate other high-cost 78-79.

nment's view was e rationalization cessary after 1978- ce oral skirmishes in many parts of the House, with some Labour MPs attacking the Secretary of State and others accusing their colleagues on the steel select committee of weeping crocodile tears while advocating steps even more severe than Mr Varley was proposing.

To all his critics Mr Varley replied firmly that the realities were that there was at present a demand for 17 million tons of steel whereas the British industry had a capacity of between 25 and 26 million tons. Every million tons of excess capacity cost the taxpayer £60m.

Angry MPs on both sides of the House demanded to know *how many people were likely to* be thrown out of work by the proposals, but Mr Varley carefully avoided that political hot potato by stating that the Government had rejected the recommendation of the select committee to name specified targets for reducing manpower. Such reductions should be taken stage by stage as they went along in negotiation with the TUC and the corporation.

Promising that the Government would do everything it could to arrange alternative employment in areas affected by closures, Mr Varley told the House that MPs must accept that in present market conditions the corporation had substaantial over-capacity and that in the next few years considerable additional capacity would become available from large modernization and expansion schemes now close to completion.

He acepted that a margin was needed for the time when the world economy moved out of recession, but neither he nor anyone else was able to predict when that much sought after event would take place.

"Neither the country nor the corporation can afford the cost of the mounting over-capacity that would result from unchanged policies", he said.

The plight of the steel industry, with its losses of £500m, was the result of the worst crisis in the world steel industry for more than 40 years.

As Mr Varley ended his lengthy statement, Mr Gwilym P. Robert, a former parliamentary candidate, leapt to his feet in the gallery reserved for MPs' guests shouting for alternative employment for Ebbw Vale.

Before three or four attendants finally threw him to the floor and dragged him from the Chamber he managed to shout that there was 25 per cent unemployment in that part of Wales. "First it was coal, then agriculture, then steel", he yelled as he disappeared from sight.

Mr ap Robert, who had begun his demonstration in the best parliamentary style by addressing his protest to "Mr Speaker, sir", was the Plaid Cymru candidate for Ebbw Vale, Mr Michael Foot's seat, where he got 2,101 votes in the general election of October, 1974. He is a university lecturer and a former Congregation Minister.

Mr ap Robert was in the gallery as the guest of Mr Dafydd Wigley, Plaid Cymru MP for Caernarvon, and was in detention at the House until the end of last night's sitting.

There was a more muted response to Mr Varley's speech from the Conservative benches, with Sir Keith Joseph demanding that the Government should make greater efforts to create more new jobs by tax cuts and less hostility towards industry. He suggested that the statement showed that the 10-year development plan for steel was being formally abandoned.

Our Political Correspondent writes: The three Welsh nationalist MPs said the whole futuer of the stel industry in Wales was threatened by the reversal of the Government's investment policies.

"In particular, the Government has sold Port Talbot down the river and thrown away the opportunity to take full advantage of the excellent port and rail facilities and a highly skilled work force that would have made it the twentyfirst-century steel producing mill", they said.

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Brass tacks	25

10pc offer to teachers is accepted informally

By Diana Geddes
Education Correspondent

The teachers' pay dispute seemed to have been settled last night after an informal offer of a 10 per cent increase for all teachers had been accepted, again informally, by the teachers.

The employer's offer, which last night still had to be ratified by the Secretary of State for Education and Science, was for a 10 per cent increase for all teachers. Also on offer was £312 for those earning £8,500 or more and who lost during the period of income policy; an increase of £18 a year to rectify an anomaly in the allowance for teachers on scale one in special schools for the handicapped; an agreement to provide scale three posts in smaller schools, which hitherto have not had a proper career structure for teachers; and what the teachers see as a commitment to restore the values laid down in the Houghton report on teachers' pay in 1974.

The teachers said the employers' new offer marked a big concession on the thorny issue of salary drift, for which £14m had originally been deducted from the total salary bill. No sum is now being deducted to allow for increases for promotion and years of service.

The management panel of the Burnham Committee, the national negotiating body for teachers, agreed that a joint working party should examine the "movement of salary relativities" since the Houghton report, with a view to reporting before the next negotiations next year.

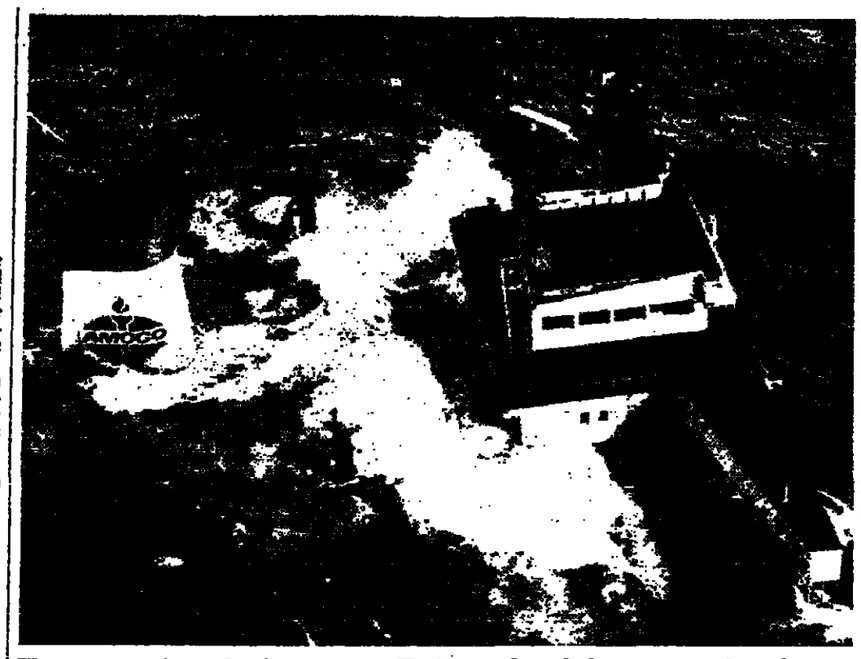
The management committee confirmed its wholehearted commitment to the principle enunciated in the Houghton report and said it shared the teachers' view that the report accurately reflected a proper assessment of the value and role of teachers in society.

The management maintained that the offer was still within the Government's pay guidelines because of a "rounding off" of the 10 per cent increase payable to each teacher. In some cases the increase will be rounded down by one or two pounds for computer calculation purposes. The savings thereby achieved will be used to pay the extra £312 to those earning £8,500 or above and the £18 a year to teachers in special schools.

"The maintenance of that assessment remains our objective, as it is of the teachers, but the speed with which we move in any particular year must depend on the economic situation at that time", the employers said.

The teachers had asked for a 12½ per cent pay increase plus an extra amount to allow for salary drift and the correction of Houghton anomalies. The employers first offered 9 per cent plus 1 per cent for salary drift and anomalies, and then improved that offer on Monday to a salary increase of 9.8 per cent for all teachers. But that was rejected by the teachers' panel, and the Burnham committee talks were adjourned until yesterday.

Teachers' code, page 4



Heavy seas have broken open all the tanks of the supertanker Amoco Cadiz off the coast of Brittany. Report, page 7.

First UN troops take over Lebanon peace-keeping role

From Michael Knipe
Metullah, March 23

United Nations troops crossed the Israel border here today to take up their peace-keeping positions along a ceasefire line next to the Litani river in southern Lebanon.

The 150 Iranian soldiers drawn from similar duties on the Syria-Israel border, crossed into Lebanon in a convoy of white vehicles flying the United Nations flag. They moved in despite threats by Christian Lebanese forces that their entry would be resisted.

Major Saad Haddad, commander of the Christian forces in southern Lebanon, claimed to represent Lebanese sovereignty and declared belligerently that the United Nations force would not be allowed to enter territory controlled by his men. He maintained that United Nations forces had worked against Christian interests in the south.

For a time it seemed that his threat might prove effective. The United Nations convoy waited for some hours on the outskirts of Metulla before crossing the border. The limits of Major Haddad's authority were demonstrated by the fact that the convoy was led by an Israeli armoured personnel carrier and a Jeep.

Lebanese villagers, both Muslim and Christian, gathered in the battle-scarred streets to clap and cheer the convoy as it passed. Young Christian militiamen standing on armoured vehicles joined in the welcome.

The smiling response of the Iranians quickly disappeared when they saw the devastation in villages where the Palestinians had resisted.

Earlier, accompanied by an Israeli military escort, I spent six hours visiting some of these villages near the Litani river, where hundreds of homes have been reduced to a tangle of concrete rubble and ruined possessions. Many are now empty except for a few bewildered dogs or goats. In others the few remaining residents emerged to greet us with brave smiles and hopeless shrugs.

Today the guns were mostly silent. Only occasionally could an explosion be heard, and it appeared that both the Palestinians and the Israelis were maintaining the ceasefire.

At Abassiyah, a relatively large township a mile or so north-east of Tyre, where the Palestinian forces made their last stand, one man pointed at a bomb-wrecked building and indicated, that he had lpost six members of his family there.

A young man who taught French said that the village had come under fire on Sunday when its population had swollen from 6,000 to 8,000 because of the rrival of refugees. They had thought they would be safe there, but the community had suffered heavy bombardment from the sea, the surrounding hills and the air.

The teacher said 48 people had been buried formally and there were at least another 150 unaccounted for, probably buried in the rubble.

On the outskirts we came by chance upon a house that had been used as a Palestinian base. On the walls were revolutionary posters, one of which said in English "Freedom to Palestinian Patriots."

Mr Ezer Weizman, the Minister of Defence, said today that Israel had achieved by its incursion the destruction of Al Fatah bases, the capture of arms and ammunition, and the killing of a large number of guerrillas.

A French contribution of 200 men tothe peace-keeping force is expected to arrive tomorrow, and another 600 French troops are standing by. About 245 Swedish soldiers are due to arrive tonight, and 750 have ben promised by Norway and an unspecified number of Nepal.

Defiant Palestinians and No joy for Mr Begin, page 8

Red terror report ordered by Dr Owen

By David Spanier
Diplomatic Correspondent

A full and detailed report on the "red terror" in Ethiopia has been ordered by Dr David Owen, the Foreign Secretary, he told the Commons yesterday.

Replying to a question about yesterday's report in *The Times* on atrocities in Addis Ababa, which has caused great concern among MPs, Dr Owen said he had no evidence to corroborate the charges made. Accordingly, he had ordered an investigation to find out what was happening.

In fact, *The Times* article, which described the murder of children in Addis Ababa, bears out the kind of reports which the Foreign Office, and other Western foreign ministries, have been receiving from their embassies for some time.

Dr Owen had made clear the great concern felt by public opinion at reports of the red terror, when he saw Major Dawit Wolde-Giorgis, the Ethiopian depury Foreign Minister, in London last January.

In Addis Ababa, official spokesmen do not deny the existence of the red terror. On the contrary, they defend and applaud it, as a necessary response to the "white terror", a campaign of assassination which they claim was launched by opponents of the revolution.

Mr Alemu, the mayor of Addis Ababa, told foreign correspondents that in the seven months to January, 1978, 150 members of the *kebele* or district squads had been killed. He said that 1,000 to 1,200 people were in detention and that higher figures being alleged were not true.

There was no special campaign against youth, the mayor said, though the bulk of those exposed as agents of counter-revolutionary propaganda happened to be young.

He complained that the Kebeles had ben considerably hampered by "the bureaucracy" and that the assassination level had shot up in October and November.

The new phase of the red terror had starred in mid-December. He said that the police were often bureaucratic, acting in a way which was contradictory to the kebele, which represented the masses.

The Norwegian and Swedish Foreign Ministries were unable yesterday to give precise confirmation to The Times report that their ambassadors had called on the Ethiopian Foreign Minister to express alarm at red terror atrocities, but they indicated that some such meeting had taken place.

The Swedish Foreign Ministry said that Mr Bengt Friedman, its ambassador in Addis Ababa, had not been involved "in any exchange of hard words" with the Foreign Minister in recent months. But on several occasions the Swedes had protested against violence committed in Addis Ababa, "and it is possible that tempers were raised on one occasion".

The Norwegian ambassador based in Nairobi, had a meeting in June, 7977, but had not visited Ethiopia this year. The Foreign Ministry in Oslo said that N+orwegian concern was mainly for the welfare of the 160 Norwegian missionaries, located mainly in southern Ethiopia.

Mr Callaghan arrives for American visit

From David Cross
Washington, March 23

Mr James Callaghan, the Prime Minister, arrived in Washington today for talks with President Carter on the world economic situation, and an Easter holiday with Mr and Mrs Peter Jay, his son-in-law and daughter, at the British Embassy here.

The Prime Minister, with his wife and a small party of advisers, flew to the American capital from Heathrow on a regular British Airways flight. He is expected to return home in the middle of next week.

The working part of his visit will take place tomorrow when he meets Mr Carter for about three hours of talks, including a lunch, at the White House. Mrs Callaghan and Mrs Jay will be dining with Mrs Carter.

There will be no agenda for the talks, but they are almost certain to concentrate on the forthcoming deliberations among Western leaders about the danger of a new world recession.

Mr Callaghan has already listed the main points of a plan he would like to see accepted internationally to increase economic confidence. They include higher growth, measures to stabilize currencies, long-term capital aid for developing countries, better energy conservation programmes and more trade to prevent the spread of protectionism.

He doubtless hopes to secure Mr Carter's support for such a programme before the economic summit in Bonn in late July.

Tomorrow's discussions are also expected to include a report from Mr Carter on his talks with Mr Begin, the Israeli Prime Minister, about Rhodesia and possibly on Western defence efforts.

Gas workers to strike tomorrow

More than 1,500 white-collar gas workers in Edinburgh have been told to strike from tomorrow in sympathy with 14 colleagues dismissed after striking over a regrading claim.

The action is being taken by the National and Local Government Officers Association.

Football results

Notts Forest 1, Liverpool 0
League Cup Final report, page 12

West Bromwich 2, QPR 0
Tottenham 3, Stoke 1
Exeter 0, Swindon 0
Port Vale 1, Hereford 0
Torquay 2, Newport 0
Dumbarton 3, East Fife 0
Dundee 5, Kilmarnock 2
Hibernian 4, Ayr 2
Motherwell 2, Celtic 1
St Johnstone 2, Arbroath 1
Dunfermline 6, Brechin 1
Forfar 2, Falkirk 2
Clyde 3, Berwick 1
Stirling 1, Q of South 1

A66 shut after car carrying radio isotope crashes

By John Groser

National arrangements for incidents involving radioactivity (Nair) were implemented yesterday when a car carrying a radio isotope, described as iridium 192 10 curie, was in a crash on the A66 near Appleby, Cumbria.

Police closed the road and set up a diversion round the village of Crackenthorpe shortly before 1 pm. An inspector from Heysham nuclear station in north Lancashire examined the container, which was cracked externally in the crash. He said there had been no leak.

The National Radiological Protection Board at Harwell said that such incidents had to be handled by experts within a matter of minutes or at most a couple of hours.

It was normal for the police to take possibly excessive precautions when such incidents happened to safeguard the community. There was seldom any danger from such incidents, of which there were about 20 each year.

Radio isotopes like that being carried on the A66 yesterday are widely used on construction sites for radiographs. Standard safety procedures start with the packaging. Nair procedures are implemented the moment there is any fear of possible contamination.

price cut ter y areas

giving holiday 2-day Easter bonus 2p a gallon off in many country areas.

g begins today ailable at garages arions that are not olved in regular

Total say they will rice cuts in any their dealers are re from the Shell

imes'

Vidal's new novel, ished immediately The Saturday carry an extract. a Jumbo Cross- Bank holiday and cords page.

on with other papers *The Times* olished tomorrow,

Bad weather spurs demand for sunshine holidays

By David Nicholson-Lord

Britain's bad winter weather has produced a heavy demand for early holidays in the sun. Several leading tour operators yesterday reported full bookings for trips to southern European resorts over the four-day Easter break.

British Airways said it expected a record Easter for flights abroad. Thirty extra flights were operating to Europe alone and 14 to the Channel Isles. As well as such popular destinations as Spain and Italy, holidays in Malta were in unexpectedly heavy demand.

About 20,000 passengers a day are expected to leave for European "sun spots" over the Easter break. British Airways said that represented a record total.

British Rail will operate almost 500 more trains over the holiday, most of them in the London Midland and Eastern regions. It expects to carry 200,000 extra passengers.

Regional tourist boards in Britain reported average hotel bookings in resorts. In the West Country, camping and caravanning holidays are proving less popular than in previous years, although many tourists are expected to arrive without making reservations.

About 3,000 people using Townsend Thoresen ferries between Felixstowe and the Continent over Easter yesterday faced cancellation of sailings because of an unofficial strike by crews. The dispute is over the dismissal of a steward after conviction for a drug offence.

A strike involving clerks employed by Aer Lingus, the Irish airline, has led to cancellations of several charter flights.

Against overtime: The 1,100 members of all Belgian cross-Channel ferry crews will go on strike for two days tonight. They do not want to work overtime and are demanding a maximum of 16 Channel crossings for each man a month.—AP.

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an Government has ate agencies to withdraw their funds from k because of the bank's collaboration" with the n Government. Ten of 0 expatriate staff have ordered to leave the

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ch in decline

of Britain's universities g position in the world and scholarship will s a result of severe ictions and may become the University Grants ys in its report for 1976.

Page 4

e to stay

card d'Estaing of France M Raymond Barre as nister, at least until the Assembly is convened

Page 7

Spain's prison chief is shot dead

Señor Jesú Haddad Blanco, the director general of Spain's prisons, was shot dead in Madrid as he was leaving home for work. Three men broke the rear window of his car, firing at him. His wife saw the murder from the balcony of their flat. The assassins escaped in a car

Page 7

3 hanged in public

A large crowd witnessed in Lahore the execution by hanging of three men convicted of the murder of a boy of 12 whom they kidnapped. Pakistani military rulers are receiving appeals from foreign powers to save the life of Mr Zulfikar Bhutto, who is under sentence of death

Page 10

Oil price warning

Oil exporting countries may be forced to raise prices if the dollar continues to fall, King Khalid of Saudi Arabia has told President Carter in a roughly worded letter. Opec ministers meet on April 3 to discuss the dollar developments

Page 21

Unions will back Labour with cash

The 20 largest unions affiliated to the Labour Party are to raise £1.6m to rescue the party's new office block in south London, which they will buy and lease back. They have also promised support for the party's election fund,

Page 2

Accidents warning

Mr James Hammer, Chief Inspector of Factories, says 2,000 workers will die and 400,000 will be seriously injured in the construction industry in the next 10 years unless accident prevention improves radically Page 5

Setback for Oxford

Oxford University have suffered a blow to their hopes in the Boat Race on Saturday. Shealy, their American Olympic oarsman, has withdrawn because of a virus infection Page 12

Loan of £275m for British Leyland

British Leyland will receive a £275m short-term loan to tide it over the next few months, to repay some temporary borrowings and continue its capital expenditure programme. The funds, from the National Enterprise Board, have been authorized by the Government, which is now studying a new corporate plan for the group

Page 21

Drug money: Orders to seize more than £450,000 held in foreign bank boxes were granted by a judge 4

The Pope: Recovering from influenza, the head of the Roman Catholic Church appeared on his balcony in St Peter's Square, Rome, to give a warning about violence 7

Rhodesia: The Rev Ndabaningi Sithole promises an amnesty for guerrillas 7

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Business features: Peter Hill examines the Government's White Paper on the British Steel Corporation; Melvyn Westlake on the trade postures of the developed and developing countries
Business Diary: The Royal Academy and the art of getting into the black

Unions save Labour's office block and back election fund

By Paul Routledge
Labour Editor

Trade union leaders yesterday launched a financial rescue for the Labour Party's new office block in south London. They also pledged support for a general election war chest.

At a meeting at Congress House called by Mr David Basnett, the chairman of the TUC, leaders of the 20 largest union affiliates to the party agreed to raise £250,000 immediately and £1.6m overall to buy the refurbished Southwark offices t olease back to the party.

A committee of seven, made up of representatives of the transport workers, engineering workers, miners, train drivers, general and municipal wrkers, railwaymen, and public employees, is to lead the cash appeal, which is designed to establish either a property company or a trade union co-operative to acquire the Walworth Road premises due to be occupied by the party in about two years.

While that substantial financial operation is getting under way, Mr Norman Atkinson, MP, the party treasurer, has appealed to the unions for *£500,000 to boost the party's* election fund to £800,000.

Mr Basnett said yesterday: "We will give as soon as there is a need to give. It will be there.

"The Labour Party relies on the trade union movement. We want the return of a Labour government in the next election, and we will do everything, financially and otherwise, to assist in ensuring that they are returned."

The General and Municipal Workers' Union, of which Mr Basnett is general secretary, has offered an initial £20,000, an eighth of the total required, in equity in the company or cooperative that is established to own the Southwark office block.

A formula for unions to make contributions commensurate with the level of their affiliation to the party has also been agreed, and urgent letters are being sent to general secretaries. The first £250,000 is needed by the end of this month. I understand that bills for £42,000 for architects' fees alone are outstanding.

The unions are expected to meet soon to discuss the party treasurer election fund. Despite some residual hostility at eing asked to pay twice, to the property holding organization and to the eltction campaign finances, it is clear from *yesterday's meeting* that the unions will dig deep into their resources to fight the election when it comes.

Big unions not to get automatic TUC seats

By Our Labour Editor

The TUC General Council yesterday rejected reform proposals aimed at changing the basis of its representation, giving automatic seats to the "big battalions".

By 21 votes to 15 union leaders rejected the proposals of the TUC's own "inner cabinet", its finance and general purposes committee, giving unions with more than 150,000 members a seat on the general council without facing election. Smaller unions would have had to fight among themselves for the remaining seats.

Yesterday's revolt of the Liliputians stopped the reform before it had a chance to go before the Trades Union Congress in September. The issle of representation has now been referred back to TUC staff to present a different package on representation that would simultaneously placate both small and large unions.

Mr Len Murray, general secretary of the TUC, said there was a strongly argued debate because many union leaders, wanted to maintain the general council's cohesi- system being proposed would weakto it.

At present all members of the general council are elected by all unions belonging to the congress by block vote. and though in practice that means that the big unions elect their own nominees and largely determine the fate of the smaller union candidates through a mixture of industrial and political considerations, the general council yesterday refused to admit that formally.

"On balance the general council took the view that it would not be proper to go in the direction of automatic representation of large unions on the general council", Mr Murray said.

The general council will report to the congress on what little progress there has been in the protracted process towards representational reform, including the likely abolition of the women's section, and changes in the composition of the trade groups from which general councillors are elected. But the central plank of automatic representation for large unions has now been sunk without trace.

'Stable government has restored confidence'

Liberals celebrate year-old pact

By George Clark
Political Correspondent

"At last! Britain begins to recover . . . thanks to the Liberals" is the heading on a broadsheet the Liberal Party has issued to mark the first anniversary of the "Lib-Lab pact".

Diagrams indicating "what's changed since the Liberal agreement with Labour" show the annual rate of inflation down from 16.7 per cent to 8 per cent; the minimum lending rate down from 10.5 per cent to 6.5 per cent; the building society mortgage lending rate down from 12.25 to 8.5 per cent; income tax down from 35p in the pound to 34p; personal allowances up from £735 to £945; the pound up from $1.72 to $1.92; the balance of payments moving from a deficit of £294m to a surplus of £473m and petrol prices down from 90.5p a gallon to 85.5p.

A note says that all figures compare March, 1977, with January, 1978. Under the heading of nationalization is the bold declaration "None!".

Mr David Steel, the party leader, referring to the anniversary at last night's meeting of the Parliamentary Liberal Party, said the year of the pact had been one in which the party had been "reviled, mocked and ridiculed for selling its birthright for a mess of pottage".

But the charge was demonstrably false, he said. The party entered into the agreement with Labour at a time when the country's fortunes had hit rock-bottom. "What was needed above all was a period of stability during which the economy could be put back on its feet", Mr Steel said.

"The publication last week of figures showing that inflation is now at its lowest point since September, 1973, is incontrovertible evidence that a year of more stable, restrained government has restored confidence and stability to the economy.

But there were many more areas where the Liberals had influenced the Government, either by the positive injection of Liberal policies or by curbing the excesses of the Labour left. "Above all, the record shows that Liberal influence, responsibly exercised within this sort of agreement, is a better, more effective way of governing", the Liberal leader said.

"It is also more responsive and pertinent to the verdict of the electorate in the last two elections, when both main parties were refused a clear mandate for their sectionalized, divisive policies."

Mr Steel accepted that such an innovative and constructive approach to "our traditional and increasingly fossilized political system" was bound to meet with virulent criticism and resistance. Nevertheless, he remained convinced that the experience of "cooperative politics" pointed the way to the future.

'The Times': reasons for errors and delays

By Martin Huckerby

The management of Times Newspapers Ltd yesterday issued a profound apology to readers and advertisiers for the continuing high number of printing errors in the newspapers and for the delayed arrival of copies in some parts of the country.

Mr M. J. Hussey, managing director of Times Newspapers: "*It is a matter of great distress to The Times* that we should in this way be stretching the loyalty of our readers and advertisers by failing to provide them with the service they pay for and are entitled to expect."

The management explained that there were several reasons for the many mistakes in recent issues and for the delays in the delivery of newspapers, quite apart from the dispute involving the London wholesalers, which has affected all national newspaper

Most of the difficulties have been caused by a series of industrial disputes within The Times, which have arisen largely because its pay rates are now generally lower than most other Fleet Street newspapers.

The management believes that that has come about because it felt bound to abide by the Government's 10 per cent pay guidelines. It is seeking to improve the position by negotiating productivity agreements with the different unions involved.

Complaints from readers have been made particularly about the number of printing errors, especially in the earlier issues of The Times, which go to Northern Ireland, Scotland, Wales and the areas of England farthest from London.

Such mistakes include the transposition of letters or of words, the misplacing of lines of type, and combinations errors which may make ing difficult and compre sion sometimes impossible.

The production of a n paper involves the close dination of a large numbe different processes, with rate groups of workers kee to a tight schedule each "A single fault somewhe the production chain throw the whole system o gear, with a result that too often be seen on the fast table next morning.

Errors are detected there may not be time to things right if the edition meet its deadline. If deal are missed, trains and may be missed and re will not receive their copi the right time the next ing.

Mr Hussey, who is also chairman of the News Publishers Association, sized that The Times was alone in its difficulties. the start of the year more 14 million copies had bee by the national daily papers out of their printing alone. The S papers had lost about 1 copies.

He said the losses we result of industrial di all of which had been cial, and he regrette failure to observe the dispute procedures.

"It is desperately tunate for an industry th had many difficulties past five years, that, at when the outlook materially improved w effective fall in the p newsprint and an incre the volume of adve much of the benefit sho lost by failing to provi service our readers and tisers expect."

Mr Mulley to face Labour critics of defence spending

My Michael Harfield
Political Reporter

Labour's internal dispute over defence spending became even sharper yesterday when it was decided that Mr Frederick Mulley, secretary of state for Defence, should give a full account of government policy at a special meeting of the party's national executive committee.

Mr Mulley is a member of the executive, and, while his colleagues said he is capable of looking after himself, the decision will not please Mr James Callaghan, who did not attnd yesterday's meeting of the national executive.

The issue was forced by a left-winger, Mr Frank alaun, Labour MP for Salford, east, who has trained his anti-arms expenditure missile on successive Labour defence secretaries.

When he demanded a special meeting, the natinal executive divided 10 to seven in his favour. The left argues that there has been no cut in defence spending and ministers are consequently defying conference decisions and manifesto pledges. That view is rejected by Mr Mulley.

M rRonald Hayward, general secretary of the party, has yet to fix a date for the special meeting, but no time is being construed as politically advantageous in a period when Labour might be fighting a general election. The Conservatives will undoubtedly make use at the hustings of Labour's never-ending row over defence.

The national executive committee, on the other hand, gave short shift to overtures last week from the Communist Party for a political alliance. Mr Hayward told Mr Gordon McLennan, his Communist counterpart: "The Labour Party has no desire to have any discussions or contact whatsoever with your party. We regard your party in the same way as we regard our other political opponents."

New inquest sought

The family of Mr Liddle Towers ,a boxing coach who died from injuries received during his arrest by Northumbria police, has asked the Attorney General for a new inquest.

London musical work

A *musical work on a London* theme is to be commissioned from a leading composer by Capital Radio. The company is also to arrange prizes for compositions by students at four leading colleges.

Pit winders to strike over bonus grievance

From Ronald Kershaw
Northern Industrial *Correspondent*
Doncaster

An unofficial strike by winding enginemen that might cost the Doncaster area of the National Coal Board 170,000 tons of coal a week and put 17,000 miners out of work is due to start tomorrow. Its effects will not be felt until Wednesday, when most men in the area return to work, after the Easter break.

The enginemen, who wind men, coal and equipment up and down pit shafts, are protesting at the low level of bonus payments they receive under the board's incentive scheme. There are about 99 winders in the Doncaster area. In common with other surface workers, they receive two fifths of the bonuses earned by coalface workers at their pits.

The winders, who say they will have to work harder as more coal is produced under the incentive scheme, complain that in many cases clerks and typists who are members of the National Union of Mineworkers are paid more in bonuses than they are. That is sometimes the case, because the clerks are paid a bonus on average area production while the winders are restricted to a percentage of bonuses at their particular pits.

The Yorkshire area council of the NUM has asked the winders to reconsider their strike, but the request has been ignored.

Mr Jack Wood, Doncaster area director of the board said last night that the winders' bonus terms applied throughout the industry. A strike would mean lost wages and bonuses for most miners and would damage the areas prospects.

Men paid children for intercourse

A group of 13 schoolgirls gave sexual services to men, some of them old enough to be their grandfathers, for pocket money, it was stated at Sheffield Crown Court yesterday. The girls, aged beween 12 and 15, were paid from 50p upwards.

Six men, aged beween 29 and 68, were fined sums ranging from £75 to £455. Four were also given suspended prison sentences.

Mr Justice Jupp said he did not feel able to pass prison sentences because the girls encouraged the men in sexual practices. "I think it is a fair assessment of the evidence to say that none of these girls was corrupted by any of you."

He wanted the *six men* to understand that people who had shunned and reviled them had the right attitude to sexual matters. He added: "Do not feel sorry for yourselves. It is only right that people should look on sex as a matter not to be paraded and not, certainly not, be indulged in with young *girls by old men.*"

In the dock were Neil Fox, aged 29, of Flanderwell Lane, Sunnyside, near Rotherham, South Yorkshire; Frederick Turner, aged 57, of East Square, Sunnyside; James Abbiss, aged 56, of Blackthorne Avenue, Bramley, near Rotherham; Ronald Mounsey, aged 54, of Central Avenue, Sunnyside; and James Howe, aged 67, and his brother, Rufus Howe, aged 68, both of Manor Farm, Dalton.

They pleaded guilty to a total of 32 offences involving sexual intercourse with the girls. Five were charged with having unlawful intercourse and indecent assault, and the sixth was charged with indecent assault.

Mr Arthur Hutchinson, for the prosecution, said much of the activity took place in a barn loft known as "the chamber" on the Howe brothers' farm.

Mr Hutchinson said Rufus Howe was the worst offender. His brother was considerably handicapped and Mr Turner was partially blind and considerably handicapped.

Rufus Howe was fined £445, James Howe £225, Mr Fox £150, Mr Turner £90, Mr Abbiss £75 and Mr Mounsey £75. The Howe brothers, Mr Fox and Mr Mounsey were also given six-month suspended sentences.

Green Paper call for pub debate on contempt law

By Marcel Berlins
Legal Correspondent

The Government has issued a Green Paper on the law of contempt and has called for public and parliamentary debate on the subject. The document sets out the main recommendations of the Phillimore committee, which reported in December, 1974.

The Government accepts that many of the proposals were relatively uncontroversial but "the central recommendations concerning liability for contempt by publication raise difficult and important issues of public policy about the proper balance between the freedom of the press and the right of the citizen to a fair trial".

Four main issues are treated: at what stage of civil and criminal proceedings the media should become liable for contempt; what defences should be available; the extent of liability for prejudice caused intentionally; and the extent to which the law ought to prevent pressure or influence from being brought on litigants.

The Phillimore committee proposed that liability for contempt should begin to arise, in criminal cases, when the accused person is formally charged. Under the existing law, potential liability is from the point when a charge is "imminent", difficult to determine with certainty.

In civil cases, the committee suggested that the relevant date should be when a case is set down for trial, rather than the existing rule, which imposes liability from the date is issued.

The Green Paper that from the point of an accused person it important to have pr from prejudicial during the period unti before he is charged after a charge has be Five options, apart fr Phillimore proposal, a including one that wou the law of England i with that of Scotland prejudicial publicity from the point at which is known to have be mitted.

On civil cases, the Paper points out that ceedings have no stage down for trial. More some cases, protection gaunts might be desirabl a case is set down.

The Phillimore c proposed that it shou defence against strict for a publication to sh an item was a fair and report of legal proce open court or that it of legitimate discus matters of general interest.

The discussion paper whether, if those defen available to the media, would be tilted too fa accused persons and lit

Comments on the d paper are invited to be The Lord Chancellor's House of Lords, Londo or to The Crown Offic liament Square, Edinb

Contempt of Court, a d paper (Stationery Offic

Inquiry ordered into schools leaflet

By our Education Correspondent

Mr James Callaghan, as Leader of the Labour Party has ordered an investigation into the connexion between the Labour Party Young Socialists and the National Union of *School Students after the dis*tribution of leaflets, paid for by Transport House, urging pupils to set up branches of the School Students' Union.

The two-page leaflet, drawn up by the Young Socialists, who are dominated by militant Trotskyists, ask pupils to consider for whose benefit the *education system is run.*

It says: "One thing is for certain: it is not run for your benefit. Education is a supply industry geared to the needs of big business. The schools just churn out a certain number of university "High-flyers", so many technicians, *dent* employers' demand for skilled workers, skivvies and dole fodder, depending on the labour."

It asks if pupils know that they can join the National Union of School Students, start a branch in their own school and start to fight for a say in *the way the school is run.*

Interested pupils are asked to ill in a form on the leaflet and send it to the Labour Party's National Yough Officer at Transport House. The youth officer has been passing on the completed forms to the National Union of School Students *which then sends* the pupil five pages on how to set up a union branch.

Mr Callaghan has asked the Labour Party's national ageft to carry out the investigation into the connexion between the Young Socialists, financed by the party, and the supposedly independent National Union of *School Students.*

Cry for help on behalf of the butterfly

By Philip Howard

The Commonwealth Institute in Kensington comes out of its chrysalis on Saturday, when it opens the first exhibition that it has designed and organized on its own. It is devoted to one of the most beautiful and innocent creatures in the world, the butterfly. There are more than 20,000 species of butterflies in the world.

The exhibition demonstrates with real butterflies and man's responses to them that there is more to a butterfly than just a pretty pair of wings. Among much else, it is nature's chief fertilizer by transporting pollen; it has inspired artists, poets, novelists, and designers; it has been worshipped as a god; it is a symbol of beauty and evanescence; it is in danger of being wiped off the face of the earth by modern agriculture.

Miss Dulcie Gray, the actress, writer of thrillers, and lepidopterophile, opened the exhibition yesterday. Miss Gray, who is about to publish a book entitled *Butterflies on my Mind*, said: "Butterflies may be small and short-lived but even they have a part to play. They are beautiful. They teach us how to adapt to circumstances, and show us how tiny creatures can survive against enormous odds. Let us pray that the odds against their survival never become too great".

The exhibition grew out of the pupa of the brilliant colour photographs of Bernard D'Abrera, an Australian entomologist.

Ministers in retreat on tea prices

By Hugh Clayton

Ministers yesterday abandoned their threat to force tea prices down by law. A month after the Price Commission had said that prices of many packet teas were 5p a ¼ pound too high they settled for voluntary cuts of 2p.

The decision, announced yesterday by Mr Roy Hattersley, Secretary of Prices and Consumer Protection, marked a retreat by the Government which gave no answer to inconsistencies that traders claimed they had found in the commission's report.

Tea is sold at several prices by different grocers. Whereas a month ago the commission emphasized the more costly end of the price range it has now switched to emphasizing the cheap section of the scale.

Mr Charles Williams, chairman of the commission, wrote to the minister saying that many grocers had been selling Quick Brew, PG Tips and Typhoo packet teas at 21½p to 22½p in mid-March. He said in February that the average price was 27p when it should have been 22p or less.

Blenders said that *27p was* unrealistically high. They made a 2p cut and said that any further reduction would threaten jobs or force them to switch to lower quality teas.

Rail unions start talks on productivity

By Donald Macintyre
Labour Reporter

British Rail and the three railway unions have begun productivity talks that offer the industry's 180,000 workers their best hope of improving on a simple 10 per cent increase.

Detailed negotiations will re*sume on April 5 after a pre*liminary meeting yesterday at which the principles of a formula that relates improved traffic to reductions in manhours were discussed.

British Rail has still to make a firm pay offer but is certain to stick within government guidelines, whether or not the increase due from April is paid as a supplement or with some consolidation on to basic rates.

The biggest union, the National Union of Railwaymen, has indicated to the board some interest in the principles of the productivity formula but through present figures in the plan are unacceptable.

The unions' interpretation is that the formula under British Rail's present admittedly negotiable plan, would yield 75p a week for every 1 per cent improvement in productivity.

Murdoch group plans big expansion

By a Staff Reporter

News International Ltd, which publishes *The Sun* and the *News of the World*, is planning a big expansion.

Mr Rupert Murdoch, chairman of the company, said at an advertising seminar in London yesterday that "*tens of millions of pounds*" would be spent on expansion. The company wants to increase *The Sun's* circulation to five or six million and is seeking new premises in central London.

Asked later whether the group hoped to start a new evening newspaper, Mr Larry Lamb, editorial director, said: "I would regard that as speculative. We are an expanding company in expansionist mood. All things are possible." But there were no specific plans for any new publications

Eight new town corporations to be dissolved

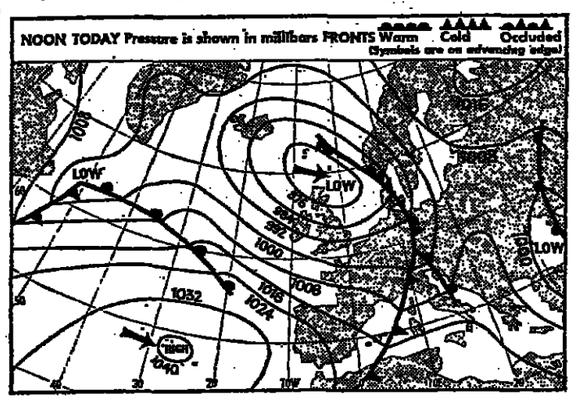
By Our Planning Reporter

The Government intends to dissolve eight new town corporations by the end of 1983, Mr Peter Shore, Secretary of State for the Environment, told the Commons yesterday.

The eight, with target dates in brackets, are Corby (March, 1980), Stevenage (June, 1980), Harlow (September, 1980), Runcorn (December, 1981), Bracknell (March, 1982), Redditch (June, 1982), Washington (December, 1982) and Basildon (September, 1983).

From those dates the corporations' properties will be vested in the Commission for the New Towns, which already administers Crawley, Hatfield, Hemel Hempstead and Welwyn. In practice, it is likely that most of the housing will be handed over to local authorities beforehand, although in some cases, notably Basildon, councils have expressed concern about the possible extra burden on ratepayers.

Weather forecast and recordings



b—blue sky; bc—half clo cloudy; o—overcast; r—rain; h—hail; m—mist; f—fog; ts—thunderstorm; s—show periodical rain with snow.

Today

Sun rises: 6.58 am Sun sets: 7.18 pm
Moon sets: 6.20 am Moon rises: 6.11 pm
Full moon: Tomorrow.
Lighting up: 7.48 pm to 6.25 am.
High water: London Bridge, 1.55 am, 6.6m (21.5ft); 2.16 pm, 6.8m (22.3ft). Avonmouth, 7.20 am, 12.4m (40.6ft); 7.47 pm, 12.7m (41.7ft). Dover, 11.24 am, 6.2m (20.3ft); 11.43 pm, 6.4m (21.1ft). Hull, 6.27 am, 6.8m (22.4ft); 6.33 pm, 7.0m (23.1ft). Liverpool, 11.29 am, 8.8m (28.9ft); 11.50 pm, 8.9m (29.3ft).

Tomorrow

Sun rises: 6.55 am Sun sets: 7.20 pm
Moon sets: 6.46 am Moon rises: 7.22 pm
Full moon: 5.20 pm.
Lighting up: 7.50 pm to 6.23 am.
High water: London Bridge, 2.30 am, 6.9m (22.6ft); 2.31 pm, 7.1m (23.4ft). Avonmouth, 8.1 am, 12.9m (42.3ft); 8.27 pm, 13.1m (43.0ft). Dover, 11.55 am, 6.4m (21.0ft); Hull, 7.5 am, 7.1m (23.3ft); 7.11 pm, 7.3m (23.9ft). Liverpool, 12.3 pm, 9.2m (30.0ft).

A strong airstream will persist over all areas.

Forecasts for 6 am to midnight:
London, SE, Central S and E England, East Anglia, Midlands: Blustery showers, wintry over hills, bright or sunny intervals; wind W, strong, locally gale; max temp 6°C (43°F).

SW England, S Wales: Blustery showers ,wintry over high ground, sunny intervals; wind W, strong or gale; max temp 7°C (45°F).

Channel Islands: Blustery showers, sunny intervals; wind W, strong or gale; max temp 8°C

Central N and NE England, Borders, Edinburgh and Dundee, Aberdeen: Showers, heavy at times and snow over hills, a few bright intervals; wind SW, strong, local gale; max temp 4-5°C

SW, NE and NW Scotland, Glasgow, central Highlands, Moray Firth, Argyll, N Ireland: Wintry showers, heavy and prolonged at times, moderate falls of snow over hills, a few bright intervals; wind W, strong; max temp 6°C

Orkney, Shetland: Outbreaks of rain, snow over high ground, perhaps brighter later; wind SW, moderate, becoming va a time but W moderate h temp 3°C (37°F).

Outlook for tomor Saturday: Changeable, most places, brighter sh terludes; temp near below normal, snow ov

Sea passages: S No Wind SW, strong; sea

Strait of Dover: Wind or gale; sea rough or ve

English Channel (E): strong or gale, increasi gale at times; sea very

St George's Channel, Wind W, strong or rough or very rough.

Yesterday

London: Temp: max. 7 pm, 11°C (52°F): m to 7 am, 5°C (41°F). 7 pm, 81 per cent. Rain 7 pm, 0.3in. Sun, 24hr nil. Bar, mean sea lev 998.6 millibars, falling. 1,000 millibars=29.53in.

WEATHER REPORTS YESTERDAY MIDDAY: c, cloud; d, drizzle; f, fair; r, rain; s, sun; sn, snow.

	C	F		C	F		C	F		C	F
Aberdeen	r	10	50	Budapest	f	8	46	Jersey	d	9	48
Aberyst	r	10	50	Cardiff	d	9	48	L. Palmas	c	19	66
Amsterdm	c	8	46	Cologne	c	7	45	Lisbon	c	17	63
Athens	s	15	59	Copenhgn	c	4	39	Locarno	s	11	52
Barcelona	s	14	57	Dublin	c	11	52	London	c	8	46
Beirut	c	17	63	Edinburgh	r	8	46	Luxemburg	c	5	41
Belfast	r	10	50	Geneva	r	5	41	Madrid	s	15	59
Berlin	s	7	45	Gibraltar	s	19	66	Majorca	s	16	61
Biarritz	s	13	55	Guernsey	d	9	48	Malaga	s	18	64
Blackpool	r	9	48	Helsinki	c	1	34	Malta	s	21	70
Bristol	r	10	50	Innsbruck	c	3	37	Manchstr	r	9	48
Brussels	c	7	45	Istanbul	r	9	48	Moscow	s	2	36
Munich	c	1	34
Naples	r	15	59
Nice	s	13	55
Oslo	r	4	39
Paris	r	7	45
Rome	r	15	59
Rovaniemi	r	3	37
Stockholm	s	-7	19
Tel Aviv	s	19	66
Venice	r	11	52
Vienna	sn	4	39
Warsaw	c	-1	30
Zurich	c	4	39

Sotheby's buy back forged violin blocks

By Geraldine Norman
Sale Room Correspondent

Sotheby's have bought back at cost the group of forged printing blocks for violin labels that they auctioned last week for £700. It was apparently only at the last moment that the auctioneers realized the danger of having such items on the market.

They were sold to Mr Victor Pearsod, acting for a Far East dealer. Immediately after the sale Sotheby's began negotiations to buy them back. Yesterday it was announced that the blocks had been bought jointly by Sotheby's and the International Association of Violin Makers.

It has been decided that they should be given to a public institution, where they can be used to identify labels that have been printed from them.

A sale of photographic images and related material at Sotheby's, Belgravia, yesterday made £43,793, with 4 per cent unsold. *Life and Landscape on the Norfolk Broads*, illustrated with 40 plates by Emerson and Goodall and published in 1886, made £9,500 (estimate £6,000 to £10,000); a finer copy made £11,500 at Christie's last week.

At Sotheby's in Bond Street a two, session sale of Japanese prints made £167,633, roughly doubling expectations and leaving no lots unsold. There were strong prices for Harunobu, Koryusai, Kiyonga and Utamaro, although most of the prints offered were not in good condition. Utamaro's "A waitress of Nakatoya" made the top price, £3,400 (estimate £500 to £550).

Chair prices were an outstanding feature of King and Chasemore's furniture sale at Pulborough, *which totalled* £40,385, with 13 per cent unsold. A matched set of six early nineteenth-century spindle-back chairs made £700 (estimate £220 to £380).

Christie's sale of fine English and foreign silver totalled £174,170 with 8 per cent unsold. A pair of Regency silver-gilt replicas of the Warwick vase by Paul Storr, dating from 1812 and weighing 398oz, made £8,500 (estimate £5,000 to £7,500).

As was pointed out in the letter column on Tuesday, swords have traditionally been worn on the left and not on the right as suggested in my article on Fragonard fakes on March 8. My explanation of how the fakes were detected was in error: the faker gave himself away by placing men's buttons on the left and their swords on the right, the wrong way round.

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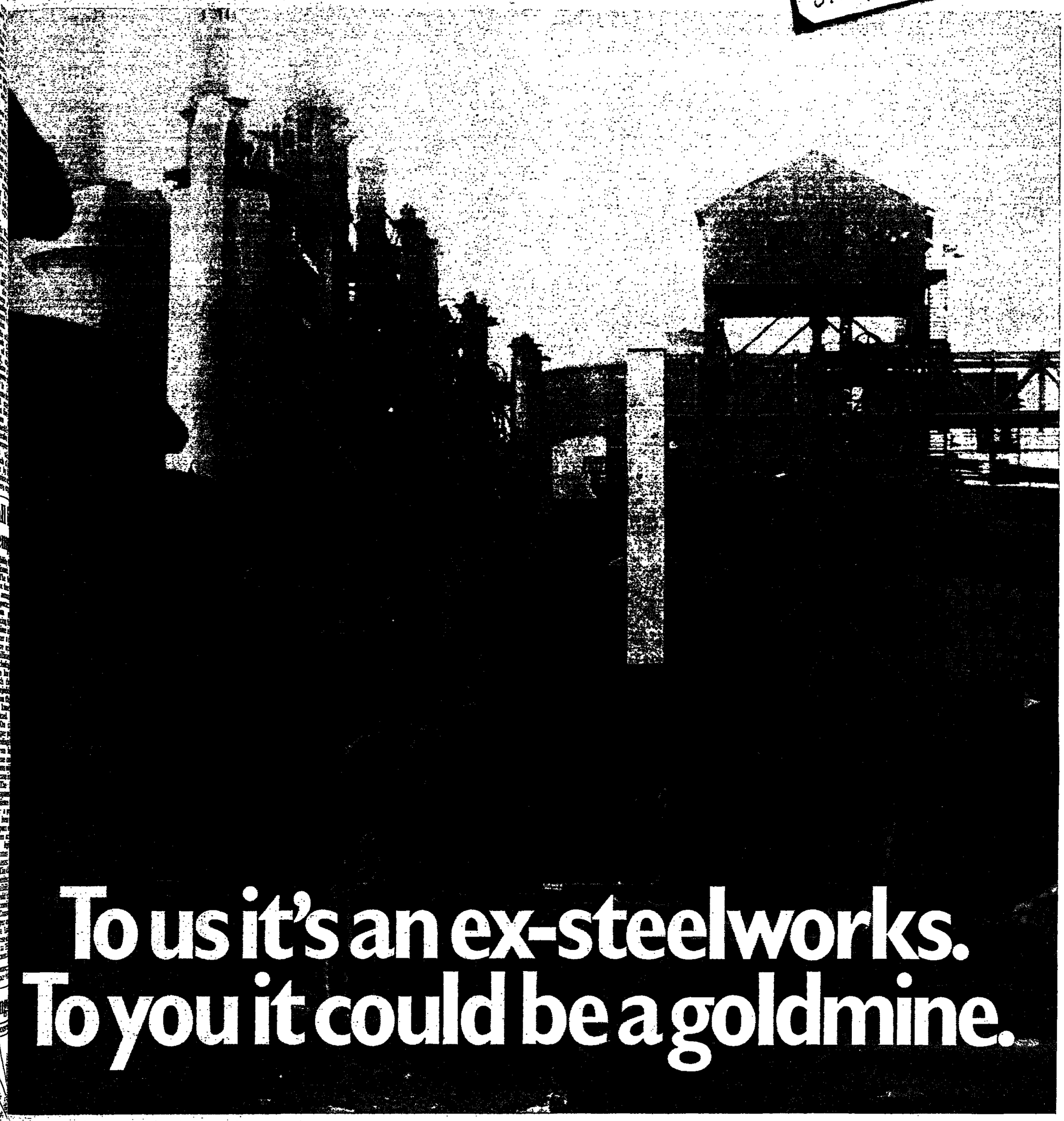

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HOME NEWS

Severe restrictions in financing universities 'may make British decline in research irreversible'

By Diana Geddes
Education Correspondent

Research and scholarly work have been the main casualties of the severe restrictions on spending in universities over the past five years, the University Grants Committee says in its report for the academic year 1976-77, published yesterday.

Unless remedial action is taken the decline of Britain's universities from their former leading position in the world of research and scholarship will not only accelerate but probably become irreversible without wholly disproportionate expenditure at a later date, the committee says.

The committee, under the chairmanship of Sir Frederick Dainton, FRS, is an independent body appointed by the Secretary of State for Education and Science and responsible for the allocation of the Government's recurrent and equipment grant to universities in the United Kingdom, which this year totalled £588m.

The committee points out that the "combined unit of resource," that is the universities' income from government grant and student fees divided by the number of students, has fallen in real terms by 6.9 per cent over the past five years against an intended decline of only 1.2 per cent. The position has been, and still is, serious indeed, it says.

The grant for equipment and furniture, which this year totals £35m, has not only fallen seriously short of what the committee thinks necessary to sustain modern teaching and research, but has varied so much from year to year that the planning of an economical cycle of replacement has become almost impossible.

Under the dual support system, the research councils should make selective short-term grants to investigators in universities, while the UGC through the block and equipment grants should provide long-term, non-selective support. That system is under great strain, the committee says.

Because of the cuts in the unit of resource, the inadequate and unpredictably oscillatory size of the UGC equipment grant, and the fact that seven-eighths of university expenditure is on items on which further economies cannot be made (staff salaries, for example, take up three-quarters of the recurrent grant), the brunt of the cuts has to be borne on a small remainder. Consequently, universities can no longer guarantee the "well found departments" on which the research council relies, the report says.

The committee comments on the serious and intricate problems for financing the universities set by their increasing dependency on income from student fees due to the recent big increases in fees. Student fees now account for about a quarter of total university income, and in some institutions a good deal more, the committee says, making planning unpredictable.

It calls for a reform of university finance that would provide for a rearrangement of the fee structure for home and overseas students, and a block grant for recurrent expenditure which is a larger proportion of total income and would cover a number of years so as to facilitate longer-term decision-making.

The report pays tribute to "a new seriousness" in the mood of students. The committee says student leadership has become increasingly professional and sophisticated, and the range of topics it has discussed with student deputations has been more relevant to the situation of the universities as they are and to academic and career aspirations.

The committee is concerned about the shortage in student residential places in universities, which it believes will continue to get worse. In the early 1970s about 10,000 new places a year were being started; that has now been reduced to about 1,500 as a result of cuts in the UGC's building programme.

Approved building starts have been cut from £6,646,000 last year to £4,000m in the present year. The committee expresses concern at the continuing exceptionally low level of the Government's capital allocations in relation to needs.

High priority has been given to urgent library projects, but a serious backlog of large library building projects remains. There is also a formidable queue of projects connected with fire precautions and health and safety. Big capital spending is still required for the expansion of medical education.

University Grants Committee, Annual Survey, Academic Year 1976-77, Cmnd 7119. (Stationery Office, 60p).

Forfeiture of £450,000 drug money ordered

Court orders to seize more than £450,000 held in foreign bank boxes belonging to three ringleaders of an international drug conspiracy were granted at Bristol Crown Court yesterday.

Dr Christine Bott, aged 32, Henry Barclay Todd, aged 32, and Brian George Cuthbertson, aged 28, who were jailed earlier this month for their part in the Operation Julie conspiracy, failed in their attempt to keep the money, which came from the sales of LSD tablets.

Mr Justice Park granted the Crown application for forfeiture orders on the two men for their bank deposit boxes in Switzerland and France. He agreed to a similar application for Dr Bott's Zurich bank box, but said that as her £50,000 assets had already been confiscated by the Swiss authorities his order might never be carried out.

The judge refused to grant forfeiture orders on a château in the Dordogne, owned by Mr Cuthbertson, and for a Welsh cottage in which Dr Bott has the largest share. He said the interest in the properties had been obtained by Dr Bott and Mr Cuthbertson by drug proceeds and it was regrettable that they should both keep those properties.

Counsel for the three had argued that earlier forfeiture orders for assets seized in Britain should also be rescinded, but the judge refused.

Dr Bott was said to have £50,000 in assets, Mr Todd £250,000 and Mr Cuthbertson £153,000. Their counsel did not contest that the money came from the proceeds of a conspiracy but maintained that the British court had no jurisdiction to grant forfeiture of foreign-held assets.

The Crown successfully applied to seize assets placed in Britain during Operation Julie from nine defendants, including Dr Bott, Mr Todd and Mr Cuthbertson. They totalled £58,000, more than 137,000 guilders and 35,000 Deutsche marks.

Mr John Bull, for the Crown, asked for an adjournment to give the Crown time to consider the wording of the orders in respect of foreign-held assets. Time was necessary for the Crown to consider what might happen if the Swiss authorities took action under Swiss law regarding the bank boxes, he said. Appeals were possible.

The judge said that any order he would make would clearly be subject to the agreement of the appropriate Swiss authorities.

He adjourned the hearing to a date to be fixed.

The Society of Motor Manufacturers and Traders' silver jubilee gift to the Queen, a Rolls-Royce Phantom VI. It will be presented to her next Wednesday.

Teachers' conduct code proposed

By Our Education Correspondent

Proposals for a 52-clause professional code of conduct for teachers are issued today by the National Association of Head Teachers. The union, which represents two thirds of the 33,000 head teachers in England and Wales, hopes that the code will provide the first positive step towards the establishment of a self-governing disciplinary body for the profession, similar to the Central Medical Council or the Law Society.

Under the proposed code teachers would enter into detailed commitments to the seven main groups to which the yhave obligations or with which they come into professional contact: pupils, colleagues, parents, school governors, employers, the community at large, and the teaching profession itself.

1. Pupils. In fulfilling overriding obligations to pupils, the code says, a teacher should: Behave with compassion and impartiality. Be sensitive in expressing criticism of pupils and avoid hurtful comments of a personal nature. Honour the confidentiality of information relating to pupils unless its disclosure is either required by law or is in the best interest of the particular child. Ensure that reports on pupils are based on factual and objective information.

2. Teachers. In fulfilling obligations to colleagues a teacher should: Not denigrate a colleague in the presence of others. Exercise maximum frankness and good faith in matters relating to appointments. Realize that a reference given will be relied on and take care to give one that is fair and true and can be justified.

3. Parents. In dealing with parents a teacher should: Seek to establish a friendly and cooperative relationship with parents. Not knowingly distort or misrepresent facts concerning any aspect of the educational development of their children. Respect parental rights to inquiry, consultation and information with regard to the educational development of their children.

4. Governors. Respect the overall joint responsibilities that exist within the governin gbody for the conduct of the school.

5. Employers. Ensure that other commitments, for example part-time employment, do not prejudice capacity to render due service to the local education authority/employer.

6. The community: Be aware of the involvement and raison d'être of the community in order to appraise its social, economic and ethnic needs and problems. Recognize the needs of the community to use the school facilities subject to the overriding needs of the school.

7. The profession: Respect the right of an individual to hold religious or political beliefs and not seek to impose personal opinions in such matters. Not misrepresent professional qualifications. Not canvas directly or indirectly to secure an appointment. Not accept gratuities, gifts or favours that might impair or appear to impair professional judgment. Not engage in gainful employment outside the terms of contract where employment would adversely affect his professional standing with students, associates and the community.

The draft code is to be circulated to the association's 21,000 members and to the other teachers' organizations, the local authority associations, the Department of Education and Science, chief education officers and MPs interested in education.

Mr David Hart, general secretary-designate of the National Association of Head Teachers, said the object of drawing up the code was to make a decisive contribution to the establishment of a general teaching council, as proposed in the Weaver report more than ten years ago.

The teaching profession, unlike most other professions, had no defined standards of conduct for members, he said. Yet it was now more important than ever that such a code should be introduced.

Power to take disciplinary action against teachers is vested at present in the Department of Education and in the individual teacher's local authority employer. Under the association's proposals, the teaching council would have power to set up a register of qualified teachers and to "strike off" anyone found guilty of misconduct or grave professional default.

The list of offences for which teachers would be liable to be struck off include: alcohol or drug abuse; sexual misconduct with pupils or other members of staff; dishonesty; helping pupils to cheat inexaminations; and any act that breaches the trust between teachers and and pupils and their parents, including improper disclosure of information obtained in confidence from or about parents and/or pupils.

New plan to fund local authority home loans

By John Young

A delegation from the Labour Party National Executive Committee will meet Mr Peter Shore, Secretary of State for the Environment, and Mr Joel Barnett, Chief Secretary to the Treasury, as soon as possible to urge building societies to divert a proportion of their annual lending to local authorities.

The scheme is intended to replace the present agreement whereby the societies undertaken to increase their lending on older property, particularly in inner cities, so help to fill the gap left by cuts in local authority mortgages.

That agreement is now widely regarded as unsatisfactory and the new proposal, by Mr John Allaun, MP for Salford East, has received wide support. The most notable exception is the Treasury, which is understood to have argued that funds diverted to local authorities would constitute an increase in public spending.

At a press conference today Mr Allaun said the scheme advanced to local authorities would represent a temporary switch by the societies' "normal" lending and would not be additional funds. He estimated that the extra loans would be about £1,000m a year and would benefit about 75,000 people.

In the Shelter report, Homes Above the Shops, Roof, published today, Mr Duncan McIntosh, Shelter's director, says local authority lending for housing declined from £786m in 1974-75 to an expected £1,000m in 1978-79. The vacuum created was to be filled by the building societies under the Government's support scheme.

But a Department of the Environment study showed that only 35 per cent of the 1977 building applicants had received offers; a figure that the Government admitted seemed low. The support scheme's promise had not been fulfilled, Mr Allaun concluded.

In a leading article, The Economist says there is evidence that building societies will not be able to finance owner-occupation, the mainstay of the building societies. The only alternative was unpalatable; either through the nationalization of local authority mortgages or a block-lending scheme such as that being tried in the Republic of Ireland.

In a report on housing finance, the Incorporated Society of Valuers and Auctioneers suggests that government intervention in building societies' mortgage lending may prove necessary.

Church may be sold to Sikhs

From Our Correspondent
Bedford

Sikhs in Bedford may soon be worshipping in a redundant Anglican church.

The diocesan committee, supported by the Bishop Suffragan of Bedford, has recommended to the Church Commissioners that St Leonard's should be sold to the Ramgarhia Sikhs for use as a temple and meeting place.

There is now a 28-day period during which the public can comment or raise objections.

A condition of the sale would be that all Christian symbols are removed from the building.

Mr Bhola Singh Manku, a member of the executive committee of the Ramgarhia Sikhs, said: "It is very generous of the Christian people to allow us to buy the church, and we are very grateful.

"We have used the hall at St Leonard's for several years. But we have really needed our own place."

Mr Manku said the outside of the church would be unaltered, but changes would have to be made to the inside.

St Leonard's became redundant in 1975. Various uses were suggested and both the Ramgarhia Sikhs and the Guru Nanak Gurdwara Sikh Society in Bedford entered bids.

Health Services Board urges change in Act

By John Roper

In its first report to Mr David Ennals, Secretary of State for Social Services, the Health Services Board, charged with phasing out pay beds from the health service complains of difficulties in interpreting the Health Services Act and says that a section covering minor improvements in private hospitals needs amending legislation.

The report reflects earlier criticism that the Act, which also concerns the building of private hospitals and a common waiting list for health service and private patients, was rushed through Parliament. The guillotine was used on many amendments during the committee stage.

On minor improvements in private hospitals, the board says that procedures under the Act led to time-wasting by the board and assessors and those who had to be consulted.

The board, chaired by Lord Wigoder, QC, includes two doctors and two trade unionist members.

It says that in deciding on the phasing out of pay beds one of the most serious difficulties had been lack of information on their use and availability and use of beds in the private sector.

Another difficulty had been uncertainty, evident in representations from health authorities and the medical profession, about the nature and status of the board and its proposals. Many people believed that it had an advisory and discretionary function, but discretion was strictly limited.

Representations made to the board, not unnaturally, were frequently of a political character. It was urged to hasten the phasing out of pay beds or told that their removal would not benefit the health service. But there were widely prevalent misunderstandings about principles that the law, under the Act, required the board to take.

There were difficulties over what were "controlled" and "notifiable" works. The board had made up its mind but there was, for example, a general lack of awareness by architects and others of the need to submit notification before planning permission was sought for notifiable works.

The report says the pace at which the board will be able to phase out pay beds will depend on factors largely beyond its control

But the most important factor would be the use made of, and the availability of, private medical facilities.

Health Services Board Annual Report 1977 (Stationery Office, 45p).

MPs seek action on hostels

The all-party Parliamentary Committee on the Campaign for Single Homeless People has called for action to improve the "appalling standards" some single people have to put up with in lodging houses and hostels.

Its chairman, Mr Albert Stallard, Labour MP for Camden, St Pancras, North, has asked for meetings with ministers concerned.

Authorities 'must prove benefits of closing schools'

School closures may become the most explosive issue in educational politics, the Advisory Centre for Education says in its response, published today, to the Department of Education and Science's report on school buildings.

The onus should be on a local education authority to prove that closure of a school would benefit the children and the community, rather than on the community to prove otherwise, the centre says.

£4m more for storm losses on farms

By Hugh Clayton
Agricultural Correspondent

The Government has decided to pay a further £4m towards helping farmers to recover from the floods, storms and snowdrifts of the past six months. The aid was announced by Mr John Silkin, Minister of Agriculture, Fisheries and Food, in an outburst of warm and uncharacteristic mutual congratulation between him and the farmers' lobby.

The £4m will cover grants towards replacing fences, drainage and farm buildings. A further £1m from the EEC disaster fund will be contributed to a self-help scheme to be worked by farming unions on behalf of members who lost animals in the storms of late 1977 and early 1978.

"The Government welcomes this initiative on the part of the industry", Mr Silkin said.

Livestock losses from storms in past six months

	Cattle	Sheep
NW England	6	700
Kent	15	800
Scotland	—	15,000
SW England	750	18,850
Wales	—	2,000

Source: Ministry of Agriculture, Fisheries and Food.

"It is clear that the most severe losses have been on land affected by sea water, and to farm buildings, glasshouses, fences, roads and breeding animals."

Sir Henry Plumb, president of the National Farmers' Union, said the assistance would be very helpful. Mr Peter Pearson, chairman of the central horticultural committee of the union, said: "The sympathetic way in which the minister received our appraisal was very gratifying."

The £4m is additional to the expense of half of the cost of restoring land damaged by floods and to that of saving fodder, which the Government has already decided to pay. Mr Silkin said there was the question of compensation for farmers for livestock and crop losses.

"It has never been the case that governments have paid compensation for acts of God," he said. He called for the setting up of permanent machinery through which aid for disaster damage could be paid more quickly than deciding after each disaster what to do about it.

Six Civil Service unions accept 9·5% pay offer

By Christopher Thomas

Eight unions representing more than 500,000 non-industrial civil servants yesterday received an across-the-board pay offer of 9.5 per cent, plus consolidation into basic rates of the phase one and phase two increases. Six of the unions, which formed a consortium for the purposes of the pay claim will not challenge the offer.

The executives of the Society of Civil and Public Servants and the Civil and Public Services Association, which together represent nearly 300,000 civil servants, will consider their response next week.

Both unions sought increases far outside the government guidelines. The CPSA members will vote at branch meetings on the offer, which is regarded as the maximum possible under present policy. The Civil Service Department last night described the offer as "a fair one, in line with the increases being paid to other groups of staff".

Mr William McCall, general secretary of the Institution of Professional Civil Servants, said the offer, which included improvement of various allowances, met the claim of the consortium in full. Several detailed points would require negotiation.

The increases are due to take effect on April 1. Postal workers, due for a rise on January 1, have also received an offer in line with the guidelines. The Union of Post Office Workers, whose members' basic take-home pay rarely exceeds £40 a week, is not challenging the limit.

The Top Salaries Review Board, which covers the pay of senior civil servants, judges and senior officers in the Armed Services, among others, is due to report next month.

Police alert for Easter violence in Ulster

From Christopher Walker
Belfast

Troops and police throughout Northern Ireland have been put on alert for the Easter holiday in case terrorist violence accompanies the republican demonstrations to commemorate the anniversary of the Dublin uprising in 1916.

Roadblocks and spot searches have been intensified and during the past 48 hours several suspected members of the Provisional IRA have been arrested at their homes in west Belfast, the province's main republican stronghold.

The Provisional IRA is expected during the traditional Easter celebrations to mount a renewed propaganda campaign against the British Government. More than 50 marches and demonstrations have been planned in the province.

Leading members of the movement are expected, in their speeches, to reflect the belief among the movement's army council that it has recently gained ground in its nine-year struggle against British rule.

The IRA's optimism has been reinforced by the recent increase in violence, which has led to widespread political criticism of Mr Roy Mason, the Secretary of State, for his speeches at Christmas and the new year in which he spoke of the "depleted strength" of the Provisionals.

That optimism is reflected in *An Phoblacht*, the weekly Provisional newspaper printed in Dublin. Under the headline "Roy Mason is on the run" and with a photograph of a hooded IRA gunman in south Armagh, the article says: "The momentum is such, now, that not even the blackest of Crown propaganda can stop the march of the Irish people."

The main republican event this weekend will take place at Milltown cemetery, a Roman Catholic burial ground at the top of Falls Road in Belfast. Both wings of the IRA will march to the republican plot, where speeches will be made.

In the past the Provisional IRA has used the occasion to make important statements of policy and to present wanted members of the leadership to the public, usually in disguise. Because of the sensitivity of the occasion and the location, British troops have kept their distance.

As well as generating strong anti-British feeling on both sides of the border, the anniversary of the Easter rising also provokes bitter hostility between the official and the Provisional branches of the IRA, both of which say they are the true heirs of the Irish revolutionary tradition.

Murder charges: A man aged 27 will appear in court in Ulster today charged with the murders in 1973 of Mr Patrick Wilson, aged 40, the election agent of Mr Gerard Fitt, and Miss Irene Andrews, aged 29 (the Press Association reports).

Schools may fit vandalism alarms

From Tim Jones
Cardiff

Schools in Mid Glamorgan may be fitted with alarm systems to combat vandalism and thefts. A recommendation to install alarms costing £25,000 will be discussed amid growing concern over declining standards of discipline and achievement.

Some members of the county's education committee feel that the security measure is necessary as vandalism has grown to such an extent that the image of the authority is suffering along with ratepayers' money.

The move comes shortly after the announcement by the Welsh Office of the provision of £100,000 to finance two research projects into behavioural and education matters in Welsh schools.

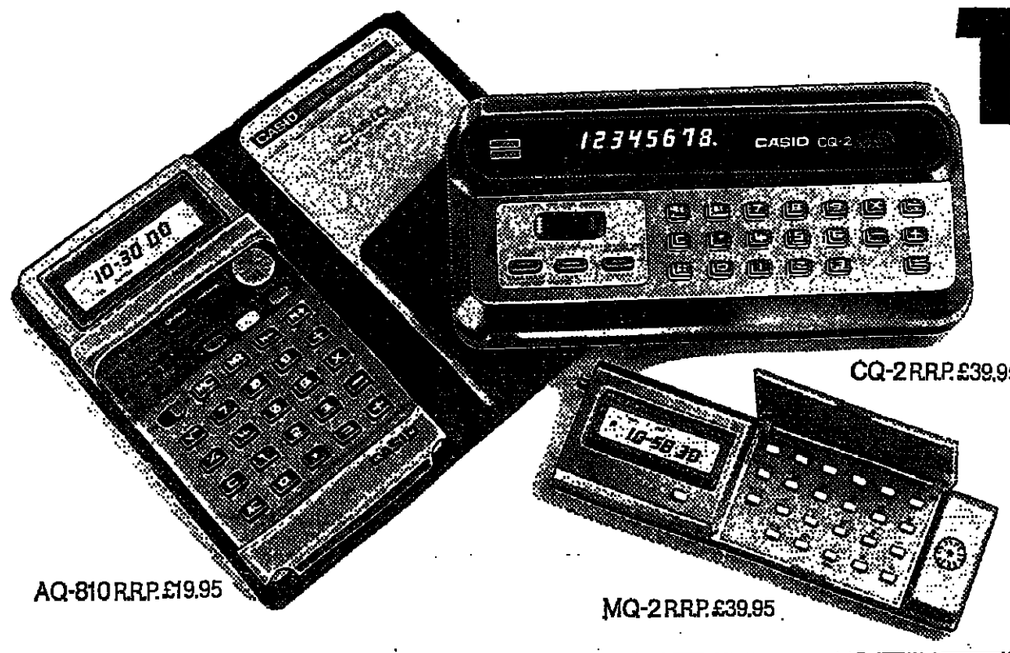
Mr Allan Rogers, vice-chairman of the county education committee, said that in the long term the community was the best policeman of its own children.

He made his remarks after details of the "sickening horror" of damage to one of the authority's schools by four boys aged 11 and 10 had been disclosed.

The boys smashed furniture and damaged stationery valued at £350; destroyed musical instruments valued at £650, ripped carpets and curtains, hosed walls with water and daubed them with paint. The damage totalled £1,850.

The boys appeared in juvenile court in Cardiff where care orders were made for them. Their parents were ordered to pay £15 towards costs.

Mr Rogers blamed parents for never teaching where their children's duties lay. "Women who saw the mess caused to this newly opened school cried before starting to clear up the mess", he said. "The best system is a caring community who realize that schools and other amenities belong to them."



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NE NEWS

nstruction industry efs criticized afety attitudes

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that two thousand ill die and 400,000 riously injured in the industry in the ers unless there is a rovement in accident was given yesterday es Hammer, Chief of Factories.

nstruction industry accounts for more serious injuries than in Britain. Although figures show a drop nd of much reduced construction activity ment.

is a distinct possi- when the level of rts to pick up again of accidents will Mr Hammer said.

introducing the first ed by the Health Executive entirely

er said there was no out the causes of a real change in pecially among top was required if on toll of accidents educed.

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to name the com- operates nationally a specialist service, had been identified in many areas as special problems". in question had inspectors would ser attention to its

construction inspec- numbers, it is be increased from e end of this year, more to ensure its coincide with ork when difficul- likely to occur.

t examines the Health and Safety

Mr James Hammer: Warning on accidents.

t Work Act, 1974, and the set- ting up of a national industry group to coordinate inspection, enforcement and standards of safety in the construction industry.

Mr Hammer said the new legislation enabled inspectors more easily to take enforcement action against individuals where they could satisfy courts that an individual was accountable and failed in his duty.

The report includes a survey of accidents since the beginning of the century and says that despite changes in techniques and the scale of operation over the years deaths and injuries have the same basic causes. They are workmen falling, particularly from ladders, roofs and scaffolds; materials falling; collapse of excavation; and the misuse and failure of lifting machinery or vehicles.

Most accidents, it adds, happen to those engaged on "routine site activities . . . which simply had not received sufficient forethought or care".

The report criticizes the failure of companies to organize themselves to tackle hazards *with enough determination and insight*. Members of the line management team on site, it says, too often work against the background of an uncertain approach to safety from senior managers.

Construction: Health and Safety, 1976 (Stationery Office, £1.25).

Curb urged on EEC farm price rises

Shopkeepers and sweet manufacturers said yesterday that EEC farm price rises should be curbed to stimulate consumption and to end support for inefficient agriculture.

The Retail Consortium called for a halt to "using the common agricultural policy to support all producers at any cost". The Cocoa, Chocolate and Confectionery Alliance wanted "severe restraint over a substantial period of years in setting Community reference prices".

The consortium, which represents most of the food shops in Britain, said in evidence to the European Commission that storage of food "mountains" through the EEC intervention system should be restricted. "The structural surpluses that have accumulated are of no benefit to the long-term interests of producers or consumers."

The alliance said in a statement issued in London: "Prices for British farm products have gone up to levels higher than those justified by the decline in the value of the pound since we joined the Community."

The statements issued yesterday illustrate the growing disenchantment with EEC farm policy shared by many strong food trade organizations which strongly favour British membership of the Community.

The consortium was worried about attempts to protect EEC farmers by raising barriers against food from countries outside the Community

Special aid for projects to tackle baby-battering rejected

By Pat Healy

The Government yesterday rejected any hope of special grants for projects to prevent baby battering. But in its White Paper responding to the report of the Select Committee on Violence in the Family, the Government endorsed most of the recommendations aimed at preventing child abuse.

Mr Roland Moyle, Minister of State for Health, said yesterday that there was a great danger that highly emotive cases, like the deaths of Maria Colwell and Stephen Meurs, would lead to an over-reaction. In retrospect anyone could say that the cases should have been handled differently, and the danger was that the allocation of resources would be distorted.

"These children who suffer so much are the product of their total environment", Mr Moyle said. "The kind of services we need to help these children are the kind we need to help children, and families in any case, so if we develop these services we shall be setting up good services from the point of view of these children."

The select committee, which reported last June, recommended special help through rate-support grants to local authorities setting up special programmes to prevent child abuse.

Mr Moyle said yesterday that the danger in specific grants of that kind was that the whole difficulty would then be seen as the responsibility of one individual or department. But looking after families was a matter for the hospitals, schools, primary health care teams, as well as social services departments.

The Government has also rejected the recommendation that local authorities should have a statutory duty to provide a 24-hour service to give help to parents in an emergency. But Mr Moyle said the Government would like them to provide such a service and that they should start planning now to achieve it.

Mrs Joyce Butler, Labour MP for Haringey, Wood Green, and chairman of the select committee, said last night that she intended to press for a debate in government time on the whole issue. She was disappointed with the White Paper because it seemed to accept all the recommendations except those that would cost money.

"It seems to take a lot of space to say very little. The Government does not seem to appreciate the urgency of the situation. I do not believe the introduction of a 24-hour service, with a telephone number available to worried parents, would have been costly and it is most important to have proper arrangements for emergencies."

The White Paper emphasized prevention through greater co-operation between the professionals involved in child abuse cases, and the need for the community as a whole to help to reduce stress on families with young children.

"The first suspicion of possible non-accidental injury is in itself a sign of need for support for the family", it said. "So far as services and professional workers are concerned, the prime objective must be to make sure that all available resources—skilled manpower, facilities and finance—are used in the best way possible to support the family and safeguard the child at risk, as a means of reducing the number of cases of non-accidental injury."

The White Paper endorsed the select committee's view that more should be done by the community and official services to reduce the stress and isolation of young families, which the committee found to be the main cause of baby battering. Mr Moyle emphasized yesterday that local authorities were being encouraged to help local parents' groups to be set up to offer mutual support to young families facing difficulties with their children.

The White Paper endorsed the view that more should be done to educate young people about the realities of family life, and the essentials of "good parenting". It confirmed that the Department of Health and Social Security is planning a new circular on child abuse registers, which were set up in the wake of the Maria Colwell inquiry report to help to improve cooperation between the agencies concerned.

The British Association of Social Workers, whose own survey suggested this week that most registers were not working properly, gave the White Paper a general welcome yesterday.

Mr Christopher Andrews, general secretary, said: "The emphasis on prevention and the provision of additional help and support to families where children may be at risk of abuse is surely right. "It is a far more constructive approach than condemnation and wanton removal of children from poor families which does nothing in the long run to promote their best interests."

Violence to Children, a response to the first report from the Select Committee on Violence in the Family (Stationery Office 75p).

Number of lotteries still rising, gaming board says

By Marcel Berlins

There are still many applications by local authorities or societies to run lotteries, according to the Gaming Board of Great Britain, whose annual report was published yesterday.

There were now 642 lotteries in operation: 248 run by local authorities and 396 by societies. That followed a slow start, only eight schemes a week being registered in the first few months after local lotteries became possible in May last year. By October the weekly total had risen to 13, and at the end of 1977 there were 511 schemes in all.

The gaming board, which has statutory responsibility for local lotteries, complains that promoters were imprecise in describing the charitable object to be helped. The report also points to the uncertainty surrounding "instant lotteries", where the buyer of a ticket knew immediately

The board expresses concern at the quality of gaming club managers. Their preparation for interview "left much to be desired". The gaming board and the British Casino association had agreed to set up a working party to examine the matter.

The report also shows concern about very large gaming machines (fruit machines), with five reels, each with 24 symbols, providing a possible jackpot of £250, the odds against which are eight million to one. There are security and administrative difficulties and the use of such machines calls into question their social desirability, it says.

The drop (money changed for chips) in casinos in 1977 showed a 43 per cent increase over the figure for 1966. About £680m was staked last year. The 43 per cent increase was made up of 18 per cent higher costs and an increase of a quarter in business, much of which was caused by the favourable exchange rate of sterling and the number of visitors here for the Queen's silver jubilee.

Report of the Gaming Board of Great Britain, 1977 (Stationery Office, 75p).

Irish Congress of Trade Unions backs pay code

The Irish Congress of Trade Unions yesterday accepted a pay pact that allows for 8 per cent wage increases.

hTe deal, which forms a vital part of the Dublin Government's economic strategy, was adopted by 240 votes to 215 at a special delegate conference

The size of support for the pact surprised some observers. Most large unions had opposed the plan.

e says man was 'good eating old people'

Osman

ds said at Derby that Sydney Dun- ed 50, was good ch was "to go to nceless and trust- ibly cheat them had left at the

Mr Noble to imprisonment he is any flattery of y that gladly, you ."

Mr Noble had olea to guilty on es of obtaining blets by deception lderly women at August. He was posed in turn as a tor's assistant and ity officer.

he had been erms of imprison- ng preventive de- ing 38 years.

ds said he pro- ard Mr Thomas O'Rourke, of Church Street, Rhyl, Clwyd, with £25. He hoped he would share it with his wife and son, for as a result of their suspicions and instrumental intervention last month, when Mr Noble had called seeking a bed, they called the police, who later detained Mr Noble.

The judge continued: "I do not doubt that the press, by alerting people's attention to Mr Noble, deserve a reward but since they are the only people in England these days who have any money I take it they will not mind it going to the O'Rourkes."

Mr Peter Joyce, for the defence of Mr Noble, said: "Through me he makes no admission of anything else."

The judge said that if some people thought that a three-year sentence was too little he could only emphasize that Mr Noble was before him for sentencing simply on the indictment before the court.

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r Staff

e Duffy, a co- presidency of the Union of Engin- kers, yesterday rail unions and arty home policy r seeking the cars and lorries

n executive mem- idlands and Man- , told full-time ls at a meeting n that the motor to be defended eleutless pressure neralists, conser- supporters of t modes".

e TUC had last a resolution call- emoval of lorries oad, despite a ce of the jobs of drivers by the General Workers'

motor industry ain's largest ex- uld lead Britain's generation. In earned almost ign currency. ions had stated overnment must ed change in the r industry, while arty home policy nd misguidedly iding a substitute he said.

porter

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re warning

otection Associa- for the public to trying to reduce countryside fires reminds Easter that a country- also threaten es.

Design of 'green goddess' defended at crash inquest

From John Chartres
Manchester

The design of "green goddess" fire engines was vindicated by the Manchester coroner yesterday. He was inquiring into the deaths of two soldiers who were crushed underneath a green goddess which overturned on its way to answer an alarm

They were Ranger Hugh Thompson, aged 25, and Ranger Charles McLoughlin, aged 22, both of The Royal Irish Rangers. The jury returned verdicts of accidental death.

Mr Donald Summerfield, the coroner, said evidence had been produced that the vehicles were suitable for their job.

Mr Richard Grogan, of the Dunlop tyre company, an expert in tyre behaviour in accidents, said that the air pressures in the rear tyres of the appliance were 15lb a square inch less than the manufacturers' recommendation and 28lb less than his own assessment of what they should have been for the weight the vehicle was carrying.

A statement by the driver of the vehicle, Ranger William Currie, which was read out at the inquest said that his vehicle had started wobbling as he came out of a left-hand bend. He thought the movement of water in the tank had made the vehicle unstable.

Sergeant Peter Phillips, of Greater Manchester Police accident investigation unit, said he and a colleague had driven a green goddess for a hundred miles in varying conditions after the accident.

Although water in the tank of the test vehicle had moved from side to side during cornering he had had no difficulty in keeping control. He thought it a very stable vehicle considering the bulk of the moving water.

Escape from court

Garry Crafts, aged 23, escaped yesterday from two guards at Chertsey Magistrates' Court, Surrey, where he was due to face burglary charges.

If the engineering of the Mercedes 200 impresses you,
Or the luxury of the Peugeot 604 appeals to you;
If the safe design of the Volvo 244 reassures you,
Or the styling of the Audi 100 attracts you;
If the smooth performance of the BMW 520 excites you,

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High quality engineering is immediately apparent when you see the superb finish of the New Laurel Six and hear the quiet "clunk" as the doors close.

The luxurious interior is spacious and supremely comfortable. Deeply upholstered seats are scientifically designed to keep you in comfort, and the appointments are worthy of a car many times the price. There are wall-to-wall deep pile carpets, thickly padded head restraints for the front passengers and corner head rests for those in the rear seat: a push-button radio and auto-reverse stereo cassette player to entertain you while you travel; a highly accurate quartz digital clock to keep you on time for business appointments; an economy indicator to help you drive at optimum engine efficiency; tilt-adjustable steering for your greater comfort; an array of warning lights, including one that will tell you if a passenger has not closed a door properly; a vanity mirror in the illuminated glove box; a special compartment for your favourite cassettes; superb alloy road wheels; and a host of other special features which your Datsun Dealer will show you.

The 2-litre overhead camshaft engine gives the New Laurel Six a powerful advantage over most of its competitors because it has the smoothness of 6 cylinders instead of the more conventional 4 cylinder unit.

Engine Size (litres)	Max. Speed (mph)	Government fuel consumption tests (mpg)		
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PARLIAMENT, March 22, 1978

Rhodesian council illegal but it exists

House of Commons

The Government had to take account of the fact that the new executive council in Rhodesia existed and, although they considered it to be illegal, when appropriate they would be prepared to deal with it, Dr David Owen, Secretary of State for Foreign and Commonwealth Affairs, said.

Mr Malcolm Rifkind (Edinburgh, Pentlands, C) asked—Will he confirm today's newspaper reports that the Government accept the new multiracial executive council in Rhodesia as the de facto administration of the territory?

Dr Owen—The Government consider the new executive council to be illegal, as was the previous regime, but we have to take account of the fact that it exists, as we have done with Mr Smith's regime.

When it is appropriate either officials from my department or myself will be prepared to discuss matters with the illegal regime.

Mr Jeremy Thorpe (North Devon, L)—The acid test as to whether the internal settlement is genuinely intended to transfer power to the African majority is whether security matters become the responsibility of the executive council and are no longer for Mr Smith exclusively.

Unless decisions like the politically disastrous preemptive strike against Zambia are matters on which there is some discussion and possible veto by the three African members of the four-man executive council there is no hope of bringing about the integration of the freedom fighters, no hope of getting the Patriotic Front involved in talks, and civil war will be inevitable.

Dr Owen—As I understand it, responsibility for the armed forces will be held by the executive council. If that is the case, it is a development from the present situation, but it has to be carried much farther than that.

It will have to be shown in their actions and also in the way they deal with the whole question of the integration of the liberation fighters.

Mr John Davies, chief Opposition spokesman on foreign and Commonwealth affairs (Knutsford, C)—Does he accept that a major step was taken only yesterday by the setting up of the executive council? Will he agree that to keep properly informed of developments within Rhodesia and the activities of that council and properly to guide the actions of the Government the need to set up a mission becomes paramount? (Conservative cheers.)

Dr Owen—The setting up of a mission is not a decision to be taken by the Government alone. (Conservative shouts of "Why not?") There is the question of whether it is acceptable to the illegal regime.

They happen to be able to control whether people stay in the country or not and that may be a fact which has to be taken into account. There might be conditions they might wish to apply which I would not be prepared to accept.

Deportation

Dr Shirley Summerskill, Under Secretary, Home Office, in a written reply, said—On March 15 there were 152 people in prison awaiting deportation.

Foreign Secretary calls for detailed report on situation in Addis Ababa

Dr David Owen, Secretary of State for Foreign and Commonwealth Affairs, said at question time that he had asked for a detailed report of the situation in Addis Ababa, following a report in *The Times*. In the light of it, he would decide whether representations should be made to the Ethiopian Government. He had read the report in *The Times* with great concern but had no corroborative evidence.

Mr William Shelton (Lambeth, Streatham, C) had asked if Dr Owen would raise with the Security Council as a threat to world peace the increasing number of Cuban soldiers in the Horn of Africa.

Dr Owen—Following the Somali withdrawal from the Ogaden we believe there is no case for a continued Cuban presence in the area and that their troops shoud be withdrawn.

Mr Shelton—I wonder if he has seen the extraordinary and appalling report in *The Times this morning*? It purports to describe the massacre going on in Addis Ababa under the headline: "Children shot dead after being tortured in Ethiopian red terror." Has he any collaborative evidence of this? The House must be concerned about such reports.

Does it remind him, as it does me, of what happened in Cambodia after the Khmer Rouge moved in? The Norwegian and Swedish ambassadors are said to have made representations to the Ethiopian Foreign Minister. Is there anything we can do to make the strongest representations along the same lines?

Dr Owen—I made strong representations when I saw the Deputy Foreign Minister only a few weeks ago about the situation on human rights in that country. It is a matter of grave concern.

I read the reports with great concern. I have no corroborative evidence. I have asked for detailed reports and in the light of that I will decide whether representations should be made.

Mr Thomas Litterick (Birmingham, Selly Oak, Lab)—There is a certain inconsistency on the part of the Conservative Party vis a vis the attitude towards the presence of Cuban troops in Ethiopia, at the invitation of the government, and their former attitude to British troops in Oman to support a manifestly puppet government.

Dr Owen—We have always stuck by the OAU principle of respecting territorial boundaries, and believe boundaries should be changed by negotiations and discussions.

Any sovereign state is entitled to call in troops although I do not think anyone can believe that could be done with impunity without changing the balance of forces in an area.

Where the situation has been resolved, in that territorial dispute, they are no longer necessary following the withdrawal of Somalia. Few people would believe it is right to retain that number of troops in the area. The OAU itself is against foreign troops being in the area.

Mr Richard Luce (Shoreham, C), for the Opposition—I have just returned from the Horn. It is essential that the Western nations work with African nations for the removal of the destructive Soviet and Cuban intervention in the Horn.

Will the Government take the lead in providing humanitarian and economic and other assistance and in exposing at the United Nations the nature of the Cuban and Soviet support for the Ethiopian regime which appears to pay no respect whatever to human rights?

Dr Owen—We are concerned with the suffering which the conflict has caused. We have responded immediately to requests for help from the United Nations Commissioner for Refugees and have already got supplies there. We will look at any other requests.

The main objective should be to work with African states who are against outside interference in African affairs. It is a fundamental principle of OAU strategy that they should try to develop cohesion and strength in order to solve their own difficulties.

UN force should be introduced into Lebanon as soon as possible

The immediate task in the Middle East was to focus attention once more on comprehensive peace negotiatons, Dr David Owen, Secretary of State for Foreign and Commonwealth Affairs, said during questions. He hoped Mr Begin's Washington visit would bring further progress.

The essential step now was for the United Nations force to be introduced into Lebanon as soon as possible.

Mr Bruce Grocott (Lichfield and Tamworth, Lab), during the exchanges, asked—Will he make clear to the Israeli Government that it is neither a moral nor a prudent policy for them or any other country to deal with terrorist attacks by an all-out war against a neighbouring state?

Dr Owen (Plymouth, Devonport, Lab)—I have never believed in the doctrine of an eye for an eye and a tooth for a tooth. I do not believe international peace is helped by retaliatory action, but it would be idle to pretend the Israeli Government and people were not cruelly provoked.

Mr Frank Hooley (Sheffield, Heeley, Lab) had asked Dr Owen what recent discussions he had had with the Prime Minister or Foreign Secretary of Israel about Israeli settlements in occupied Arab territory in the context of a Middle East settlement.

Dr Owen—The Government have been in constant touch with all the parties. I made our views on Israeli settlements in the occupied territories clear when in Israel in a speech on February 28.

Recent events have shown the vicious spiral of events which can constantly easily lead to a major conflict.

The Security Council, with our full support, has established a United Nations Interim force in Lebanon.

We informed the Secretary-General yesterday, in keeping with our commitment to the United Nations and in particular its peacekeeping activity, that we are ready to provide logistic support from the sovereign base areas in Cyprus for this force. The essential step now is for the United Nations force to be introduced as soon as possible.

The plight of the refugees from the fighting is of great concern to the Government, and we have already taken steps to provide emergency relief.

Mr Hooley—The merciless slaughter of civilians in South Lebanon by the regular Israeli forces and the creation of another 100,000 Arab refugees does not seem to indicate that the Israeli Government has much interest in permanent peace.

The one gesture that government could make to prove its good faith would be a firm declaration that the settlements will be removed in the context of a final settlement.

Dr Owen—The most urgent thing in the conversations taking place between Mr Begin and President Carter is clarification of what the Israeli Government really understands by Resolution 242 and a reaffirmation that this means withdrawal on all three fronts.

Mr Dennis Walters (Westbury, C)—Do I take it from Dr Owen's answer that he repudiates Mr Begin's new and extraordinary interpretation that a withdrawal from the West Bank is part of the withdrawal from all Arab territories?

Dr Owen—It has been the view of successive British Governments that withdrawal from all three areas—Golan, the West Bank and Sinai—is part of the interpretation of 242. We have also constantly reiterated our determination that Israel should have secure boundaries and if there are genuine security needs this needed to be examined.

Mr Andrew Faulds (Warley, East, Lab)—What hope has Dr Owen that the Israeli forces will withdraw from southern Lebanon since it has long been Israeli policy to occupy the territory to the Litani?

Dr Owen—I do not believe the Israeli Government wishes to occupy the territory up to the Litani. The speed of withdrawals will be influenced by the effectiveness and strength of the United Nations forces introduced into southern Lebanon and this is why I thought it important that the British Government should contribute to those forces.

Mr Hugh Fraser (Stafford and Stone, C)—Surely the British Government can go further. The French have offered a parachute battalion to the international force. We could go further than offering support facilities from Cyprus.

Dr Owen—We were asked to provide logistic support and have given what we thought could be made available. The advantage of what we have in Cyprus is that we are already providing logistic support for the United Nations forces there. But it is convenient in terms of airfields and ports for southern Lebanon.

It will provide a safe and secure support base which will make an important contribution in the next few weeks to the stability of the United Nations force.

Mr Eric Heffer (Liverpool, Walton, Lab)—Many Labour MPs who have been and continue to be staunch supporters of Israel are concerned that the response to the dastardly terrorist attack should have been in the manner that it was.

Dr Owen—I hope his words will be read and listened to with attention.

Minister's pledge on security and safety at Windscale nuclear plant

It was doubtful whether any country in the western world had had a more open and thorough examination of a major nuclear proposal, Mr Peter Shore, Secretary of State for the Environment (Tower Hamlets, Stepney and Poplar, Lab), said when he opened a debate on the Windscale inquiry report. It had attracted world attention and respect, not least in those countries experiencing public disquiet at their own proposed nuclear developments.

What was unique to this case was that the application for outline planning permission to construct a major chemical engineering plant for reprocessing spent oxide nuclear fuel at Windscale was patently of small importance compared to the major environmental, national and international issues which took up the greater part of the 100-day inquiry and formed the core of Mr Justice Parker's report. In dealing with these issues in the context of the report the House was facing the essence of the dilemma which the use of nuclear energy posed for mankind.

It was often said that the proposal to reprocess oxide fuel was inseparably linked o a major nuclear programme involving fast breeder reactors. This was not so for two reasons. First, the plutonium retrieved by reprocessing could be used again in existing thermal reactors, though less efficiently. Second, Britain already had sufficient plutonium from existing magnox reprocessing plants, and would have more in the years ahead, to enable this country should it decide to so to fuel not only the CFR1 but even more fast breeder reactors taking it well into the twenty-first century. The case for reprocessing could be judged on its own merits, independently of whether Britain decided to embar kupon a fast breeder programme.

If he considered that reprocessing involved any significant radiological danger to the public, to workers or to the environment there would be no question of his giving outline planning permission to the British Nuclear Fuels Ltd proposals.

But (he said) we do not live in a stati csituation. If new evidence causes us to revise our view of the radiological risks, whether to the workforce or to the public, we have both the obligation and the means to enforce higher standards.

Should it prove necessary in the light of fresh scientific evidence, to impose tighter requirements on BNFL the Government would be able to do this and those requirements would ave to be complied with if the reprocessing plant were to operate at all. I am satisfied that the level of risk, and the controls at our disposal, are not such as to require me to refuse planning permission.

He shared the inspector's view that, in the end, they should be unlikely to decide to dispose permanently of spent fuel without reprocessing, partly for reasons of safety and partly for those of fuel economy. In that event the risks would be increased. The fuel would be older and perhaps in worse condition.

The expertise would have been dispersed and to make up for lost time they might have o start reprocessing on a bigger scale than they should have done initially.

Reprocessing reduced the volume of highly active waste to be disposed of. The plutonium and unused uranium in the spent fuel would not be left in the waste for permanent disposal with whatever hazard that entailed.

Having removed the usable fuel, the remaining high level waste could be vitrified. So for environmental reasons they should pursue reprocessing and vitrification for long-term disposal.

He resected the fear that the measures which might have to be taken to protect plutonium produced in reprocessing could be incompatible with a free society. He could not give any absolute guarantee against terrorist attack on this or any other major installation. But the Government had long recognized these hazards and had a lot of experience in maintaining secrurity of existing stocks derived from the reprocessing of magnox fuel.

Strict security precautions were taken at the Windscale site and for the transit of plutonium to and from Windscale. These measures had been much strengthened in recent years. They included armd guards. They were dsigned o cope with attempts at malicious interference and possible accident.

Security advisers always had the measures under review.

It was the threat of terrorism which posed a threat o democratic society, not the peaceful use of nuclear power and he was sure the Government, and he knew the Souse, would be vigilant in protecting liberties against encroachment.

The proposals for the new plant included providing a capacity for foreign reprocessing, including reprocessing under a contract already on offer from the Japanese.

Foreign business, partiularly the Japanese contract, offered considerable financial and economic advantage. The Japanese contract tid been valued at £200m to £225m. European contracts might be wrth as much again, with a further contract to transport Japanese fuel which could be worth another £200m to £250m.

This business meant, which for many was the crux, the return of the plunium separated in the course of reprocessing. They should be fully saisfied that it would not undermine the major interest in making effective the non-proliferation of nuclear arms treaty.

The key question which the report poses (he said) is whether non-proliferation is more likely to be helped by existing nuclear weapon states providing processed fuels under strict safeguards or whether the effects of denying reprocessed nuclear fuels to non-weapon states is more likely to encourage, if not to drive, them to develop their own reprocessing plants?

To prevent nuclear proliferation was a major national objective. If the Government thought that the Windscale proposals would encourage it, they would most certainly not allow them.

It was not realistic to hope that if they delayed construction the need for the new plant might meanwhile disappear. The future waste arisings ruled that out.

Mr Tom King, chief Opposition spokesman on energy (Bridgwater, C) said he hoped MPs would avoid the scaremongering and exaggerated claims which had marked the debate in the country and in the newspapers.

This was not a battle between nuclear enthusiasts and environmentalists. There were plenty of sincere people who believed that the nuclear solution was the best environmental solution, and it was through the environmental approach that they had come to support a nuclear case.

The Opposition agreed with Mr Justice Parker's refusal to adopt any specific energy forecast. Everybody connected with the problem knew the only certainty about energy forecasts was that they would be wrong.

There was enormous and much greater scope than had been shown for reduction in the growth of demand for energy and even for a net reduction.

Against that background, with no guarantee of energy resources and in the knowledge of the possibility that fossil fuels would diminish, nuclear power could have a role to play. It would be an act of the gravest irresponsibility to abandon that option now.

There would be nuclear waste and the arguments for reprocessing set out in the report were persuasive.

I accept that commercial arguments have a place (he said) but I am not prepared to consider any commercial arguments, and they have no relevance, unless one accepts that this project is basically safe.

He accepted that safety was a relative matter but Mr Shore's phrase about the "menace and benefit" of nuclear power could be applied with equal force to many other energy resources. The record of the nuclear industry was remarkably good.

On the issue of non-proliferation, he shared Mr Shore's views that Mr Justice Parker's arguments were persuasive. The logic of the non-proligeration treaty was clear, that there was implicit in it that, for the consideration of not engaging nuclear weapons programmes, other countries would not be prevented from access to civil nuclear power. That was the bargain struck with those who had signed the treaty.

It was preferable that reprocessing was one in the existing nuclear weapon states under proper control otherwise it would be a positive incitement to third countries to try it themselves.

Third countries had strong fears that developed countries would get out of nuclear fuels and compete with them for fossil fuels and at the same time deprive them of nuclear energy.

Misuse of psychiatry for political purposes

Reports of the misuse of psychiatry for political purposes as a matter of serious concern the Government had made representations to the Soviet Government on it, Mr Evan Luard, Under Secretary for Foreign and Commonwealth Affairs, said in reply to a question from William Hamilton (Central Fife, Lab).

Representations had also been made on other questions involving human rights and the Secretary of State (Dr Owen) had expressed views on the general principle on many occasions.

Mr Hamilton, who had asked if the Secretary of State had studied a report by Amnesty International concerning the imprisonment of workers in psychiatric hospitals in the Soviet Union and if he would make representations to the Soviet Union, said—This is the first known information for a long time that ordinary workers in Russia are being treated in this fashion.

Will he continue to make representations to Russia and consult the TUC so that they might make representations to trade unions opposite numbers they have contained from time to time?

Mr Luard—I agree it is a serious matter. We have made our views known. The Secretary of State for Health and Social Security (Mrs Barbara Castle) when in Russia took the opportunity of expressing those concerns.

Mr Douglas Henderson (East Aberdeenshire, Scot Nat)—The widespread concern over the issue, has he had any representations from the BMA about their members doctors who allow their professional skills to be prostituted for political purposes in this case?

Mr Luard—Many individual medical practitioners and psychiatrists in this country and in other parts of the world have expressed their profession concern.

Mr Eric Heffer (Liverpool, Walton, Lab)—I had the opportunity of reading those papers for the session before they were published in this country. The workers concerned are not in ideological conflict with the Soviet Government. What they wish to do is to form free trade unions without being associated with the state in precisely the way we do in this country.

Some Conservative MPs will undoubtedly try to use this issue to attack and defend the rights of workers in the Soviet Union when at the same time they did not defend the rights of workers at Grunwick and other workers involved in struggles.

Mr Luard—I agree. One of the most disturbing features of the cases reported in recent months is that it does look as if there is a deliberate attempt to suppress the rights of workers to join in free and independent associations of the kind.

It must be a matter of grave concern if the detention of people allegedly on psychiatric grounds can be used as a means of arbitrary detention and of keeping out of the way political opponents.

Man must face risk of his destruction

Mr Leopold Abse (Pontypool, Lab) said the argument "if we do not do it, others will do it" was used in relation to the slave trade. It was an argument being used now to justify themselves in the trade of exporting plutonium.

This contention was false because if it took a country as sophisticated in nuclear technology as Britain a decade to develop a reprocessing plant, how long would it take a novice country?

If without waiting for the international evaluation (he said) we go ahead, we confirm to the world our role as nuclear hawks and destroy our credibility as a nation genuinely concerned to make the attempt to arrest nuclear proliferation.

We dissociate ourselves if we go ahead at this moment from the nuclear doves, from the United States, Holland and Canada, and we shall be contributing with a Germany hellbent to make money out of the Brazilian atomic contract and a France wishing to make money out of her Pakistan deal to ensuring that the world will be awash with plutonium.

He would use emotive language, language some people had a diffidence about using.

I believe (he said) that some of the atomic salesmen are like pimps peddling a diseased harlot eager for profits and ready to put into the world circulation cancer and death.

Two thousand years ago the world believed Doomsday was coming. In the year 1000 all Europe was in a frency fearing that was going to be the fateful year. Superstitions those beliefs proved to be. The world did not end.

Can any one of us have the same sense of confidence that when the year 2000 would come, if plutonium was around the world and I could be translated in a maer of hours ino horrific aom ic bombs, that we have a future?

Death must come to all of them but for the first time in history man had to contemplate the possibility of the destruction of the human species. It was the first time man had had the capacity.

I do not say (he said) we alone as a nation can prevent that catastrophe bu I do know we could make a contribution to its prevention.

Mr Patrick McNair-Wilson (New Forest, C) said if they were to have a flexible and sensible energy policy a nuclear power element was essential. They were not talking about some novel gimmick but about an established form of power which had been serving the nation excellently for 25 years. No form of power was without its health hazards.

Nuclear power a all levels had shown itself to be a thoroughly useful, safe and valuable addition to this country's economic life.

If Parliament by any decision taken tofight were to hinder the expansion of an essential part of that programme, the reprocessing element, it would have don egreat damage to an industry which had served Britain so well and as a result done great damage to the country.

Mr Arthur Palmer (Bristol, North-East, Lab) said little was said by the critics of nuclear energy against reprocessing until fairly recently. Much of the opposition started when one of the newspapers, he believed it was the Daily Mirror, referred to the obtaining of the Japanese contracts and the bringing of Japanese spent fuel here as turning this country into a nuclear dustbin.

That was the start of the recent strong agitation against the Windscale plant.

Football grou violence

Mr Michael Brotherton (I asked the Home Secreta proposed steps to counter at football grounds.

Mr Merlyn Rees, in a reply, said—the Governm continue to ensure that powers are available to t I shall shortly have anot ing with the Minister for Recreation (Mr Denis Ho the chairman of the Foot ciation to discuss recent and see whether any less be learnt from them.

Community serv

Mr Brynmor John, of State, Home Office, in reply, said—As from Apr when arrangements extended to more petty areas, schemes for off work under community orders will exist in the w of the 56 probation and areas and in parts of 13 o

The Government hope such schemes operating th the country by the en coming financial year.

Proposals for regional secure psychiatric units

House of Lords

Opening a debate on mentally abnormal offenders, Lord Allen of Abbeydale said the main report of the Committee on Mentally Abnormal Offenders was published in October 1975. Its findings had never been debated.

Ordinary NHS hospitals had increasingly been subscribing to the open door therapeutic policy. In recent years psychiatrists had become more reluctant to take on the care of dangerous or potentially violent patients and those with personal disorders. They looked on treatment behind closed doors as inconsistent with what they were trying to do for the great majority of their patients.

Staff, too, were tending to become less tolerant of accepting disturbed behaviour and the skills of handling such behaviour were tending to be lost.

The result was that between specialist hospitals and NHS hospitals there was a gap that was tending to widen. Courts were often frustrated because no hospital would take the offender before them. For lack of any alternative, they had to send him to prison, which did not exist for the treatment of mental disorder, and from whence he would return to the community when his fixed sentence was finished.

The Earl of Mansfield, for the Opposition, said to implement the recommendations in the report for regional secure units would require massive amounts of funds, and would be for the future, if at all. What the Government had to deal with now was overcrowding and neglect in prisons. What was alarming was the number of mentally-ill people who were in prison at present.

Lord Winstanley (L) said they must look carefully at all the procedures in relation to Mental Health Review Tribunals because there were serious deficiencies in the way in which they worked There should be easy access to these tribunals by people who were detained together with early decisions by the cribunals.

The Earl of Longford (Lab) said it would be unforgiveable to use differences of opinion on how to treat abnormal patients as an excuse for further procrastination in the development of treatment.

Lord Butler of Saffron Walden (C), who was chairman of the Committee on Mentally Abnormal Offenders, said there was an enormous blaze of headlines in the newspapers today about oil revenues.

Iwant the ministers (he said) to get some of that money. Social services are included in the White Paper on oil and if social services are included, then something ought to be done for the mentally disordered and in particular for the psychopath.

Lord Wells-Pestell, Lord in Waiting, said 10 of he 14 health regions had put proposals for regional secure psychiatric units before the Department of Health and Social Security. He hoped the other four would do so soon. The most that could be hoped was that there would be two or three regional units operational by 1980 or 1981 and the rest would be established by 1985.

New peer

Lord Young of Dartington, formerly Mr Michael Young, was introduced.

Deferment of steel making projects although investment of £1,000m approved over two years

Neither the British Steel Corporation nor the country could afford the cost of mounting over-capacity that would result from unchanged policies, Mr Eric Varley, Secretary of State for Industry, said during a long statement on the future of the BSC. He made clear substantial bulk steelmaking capacity would still be available.

He set out the policies which the BSC had proposed and to which the Government had agreed, including the deferment of some major steel projects. The BSC was to seek to negotiate the closure in 1978-79 of high cost plans; legislation was shortly to be presented to the House to raise the borrowing limit of the corporation. For 1978-79, the corporation's cash limit would be £875m.

Mr Varley said—The Government have been conducting a study in depth of the medium and longer-term position of the British Steel Corporation. There has recently been much public concentration on the corporation's likely losses in 1977-78.

These losses result from the worst crisis in the world steel industry for over 40 years and one in which the BSC's overseas competitors are suffering in common with the corporation.

Our review has been completed. Close consultations have taken place with the corporation and the TUC Steel Committee. We have also taken account of the reports of the Select Committee on Nationalized Industries. The Government's conclusions are set out in a White Paper which is being published today. A separate White Paper will be published soon giving the Government's response to the select committee's recommendations.

A modern steel industry is vital to an industrial nation. The Government will therefore ensure that a substantial bulk steel-making capacity is available in this country. The BSC plays a key role in supplying our manufacturing industries with the major part of their steel requirements. That must continue.

Our examination has shown that the present world surplus of steel will last for many years and the the sales opportunities for BSC, both at home and overseas, on which the 10-year development strategy of February 1973 was based, are no longer realistic, even in the most optimistic assumptions.

In present market conditions, the corporation has substantial years over capacity. In the next few years considerable additional capacity will become available from large modernization and expansion schemes already close to completion.

A sufficient margin is essential to supply home and export needs when the world economy moves out of recession, and to provide for the unforeseen eventualities which have persistently invalidated previous forecasts. But neither the corporation nor the country can afford the cost of the mounting over-capacity that would result from unchanged policies.

Accordingly, the BSC has proposed and the Government have agreed the following policies:

First, modernization and expansion projects already approaching completion must be finished; for example, Redcar II B and Ravenscraig III.

Second, substantial investment to improve product quality and so ensure competitiveness in the 1980s must continue. Subject to the conditions in the White Paper, the corporation hopes to make a start on the installation of continuous casting facilities at Port Talbot in 1978-79.

Third, the Government have approved a proposed capital investment programme for BSC for the year 1978-79 at out-turn prices of £500m. For the year 1979-80, subject to the normal annual review, there will be, again at out-turn prices, a further £500m.

Fourth, there is no case at present for new starts on increased steelmaking capacity, so the proposed expansion in capacity at Port Talbot and the construction of electric arc plants at Shelton, Hunterston and Ravenscraig must be deferred until demand forecasts improve sufficiently to justify their construction.

Fifth, the major and costly new mill projects for hot rolled coil at Port Talbot, plate at Teesside and tinplate in South Wales must similarly be deferred.

For BSC to achieve financial viability, it is necessary for capacity to move more into line with demand.

The Government have, therefore, accepted that BSC should seek to negotiate the closures in 1978-79 of high cost plants, in particular the Beswick review plants, in close consultation with the TUC Steel Committee and the local workforces. As the House knows, terms have already been agreed for the closure of the Clyde Iron Works, the Hartlepool Steelworks and the East Moors Steelworks.

The Government will seek to ensure that everything practical is done to provide alternative employment in the areas affected by steelmaking closures. For its part, the corporation will intensify its efforts in this direction, through its subsidiary BSC (Industry).

The White Paper gives details of the special measures we propose at Hartlepool and East Moors.

The Scottish Development Agency is already taking all practical measures to assist employment in the area affected by the closure of the Clyde iron works. The Government will announce any necessary remedial measures at other plants when closure dates have been negotiated by the BSC.

The Government's present view is that further rationalization will be necessary after 1978-79. However, both the Government and the BSC favour a step-by-step approach which will retain flexibility to adapt to developments in the market. Hasty and arbitrary decisions now could close the door on meeting future requirements.

As the House knows, BSC faces serious financial problems. In this, the corporation is not alone among the world steel industries. The corporation will need a substantial capital reconstruction at a reasonably early date. This will not, of course, affect its overseas loans which will be serviced and repaid on the due dates.

In the present uncertainty in the steel market, it is very difficult to determine the precise size and nature of the reconstruction needed to produce a viable long-term capital structure.

Pending that reconstruction, and in place of further advances from the National Loans Fund and of public dividend capital on the present criterion, the Government will meet BSC's financial requirements (other than short term) by subscription of equity capital under Section 18 (1) of the Iron and Steel Act, 1975.

These requirements include finance for capital investment, meeting obligations under National Loan Fund and other loans and covering the deficit expected to arise before reconstruction. BSC will continue to make short-term borrowings under Section 16 of the Act within the ceiling determined by the Government.

Because of the immediate financial outlook no dividend is expected on the new capital before reconstruction. But I should make it clear that I will require all new capital subscribed from April 1 to be properly remunerated by dividends after the reconstruction. It would be premature to fix a minimum dividend requirement at this stage.

I shall shortly present to the House legislation to raise the borrowing limit for BSC; more detailed information will be given then.

We shall continue to determine the corporation's cash limit on a year-by-year basis and will take into account the corporation's physical and financial progress. For 1978-79 the cash limit will be £875m.

The funds required by BSC inevitably place a heavy burden on the public purse and divert resources from other desirable objectives. This can only be justified if both management and workforce can show they are taking the steps necessary to achieve the lasting viability and international competitiveness, which are the Government's firm objectives.

Very substantial improvements in productivity are also needed if the corporation is to become viable. The trade unions and local workers' representatives have a major role to play in this. The TUC Steel Committee have made clear their own commitment to achieving this improvement.

For their part, the Government are determined to give full, sustained and public support to steps to achieve improved productivity in BSC and will continued to promote this with both the BSC management and the TUC Steel Committee.

Only by a common effort can we attain an internationally competitive British Steel Corporation that supplies the steel our manufacturing industries need, a corporation that provides a secure livelihood for those employed in it while making a proper return on the resources invested by the taxpayer—the efficient, competitive and profitable British steel industry that we need and are determined to achieve.

As Mr Varley sat down after reading his statement, a tall man in the Gallery for MPs' guests stood up and shouted: "Where is the alternative employment promised to Ebbw Vale? Within the past few weeks . . . 25 per cent unemployment, first of all coal, then agriculture, then steel. I warn this House that unless. . . ."

The man was then removed by officials.

Sir Keith Joseph, Opposition spokesman on industry (Leeds, North-East, C), questioning Mr Varley on his statement, said—The Secretary of State has made a statement marked by a great deal of obscurity.

Will he confirm that the 10-year development strategy has been formally abandoned? Does Mr Varley accept that the losses imposed on the industry by the Beswick plan and overmanning have drawn much of the funds that could have gone to some of the modernization schemes being dropped?

Are the cash limits, as the select committee recommended, to be split between capital and revenue?

The select committee recommended an agreed and specified programme of demanning. What demanning is proposed?

The Government are perhaps—we cannot tell how seriously from this statement—beginning to grapple with only half of the steel part of the economic problem—overmanning and the search for competitiveness. We want an internationally competitive industry, but with every sensible step being taken to stimulate the growth of new jobs and to reduce the unemployment repercussions. (Labour laughter.)

The Government have not yet grasped the need for positive job creation to accompany the demanning. (Labour protests.) When will the Government begin to tackle the other half of the economic problem, the need to encourage the growth of new jobs—(Labour shouts of "intervention")—in new firms and expanding existing firms by tax cuts and less hostility by Government and trade unions to industry? (Conservative cheers.)

Mr Varley—The targets in the 10-year development strategy which was announced by the Conservative Government in 1973 have no hope of being achieved.

On the Beswick plan and overmanning or what Sir Keith Joseph describes as overmanning, even on the basis of the 1973 development strategy, some of what are called the Beswick plants would still be in operation.

If the Conservative Government had stayed in office it would have to deal with the situation on the basis on which we are dealing with it.

I have announced the cash limits and the development programme is included within the £500m at out-turn prices next year.

The Government have rejected the approach of the select committee, specified targets for reducing manpower. We want to take it on a stage-by-stage basis, that is the TUC Steel Committee in negotiation with the BSC deciding what capacity can go out.

We aim to be internationally competitive and to do everything we can to achieve an industry which reconciles what are three irreconcilable objectives: a major steel industry which moves as quickly as possible into profitability and viability, supporting the needs of British industry but dealing properly with the social consequences to those affected.

So far we have tried to deal with the social consequences properly. We have not moved too arbitrarily or precipitately to decisions about reducing manpower.

Over the past few months, when I have supported measures for new jobs, the Conservatives have voted against them.

Mr Peter Hardy (Rother Valley, Lab)—Many people are concerned that Britain should maintain a vigorous steel industry and will regard this statement as realistic and not entirely unhopeful. Will Mr Varley ensure that winners are backed?

Mr Varley—What I said about moving to viability and profitability applies to all divisions within BSC.

Mr Richard Wainwright (Colne Valley, L)—The absence of a new plan for development strategy, although unavoidable, leaves a large number of workers and local authorities in a state of uncertainty. Will he deal fairly and squarely with local authorities in areas which had expected increased steel capacity by making clear that those plans are not merely deferred, but can only be revived if there is a spectacular and unexpected revival of demand for steel?

Mr Varley—There is a great uncertainty and no one knows how steel demand will go over the next three years. The Japanese have 30 million tonnes of over-capacity, equel to the total of everybody else's exports. That is one measure of the over capacity.

The impact on local authorities is tremendously serious and in the White Paper there is reference to the impact on communities and the temporary loss of rate income.

Mr Ifor Davies (Gower, Lab)—Changes in investment plans for Port Talbot will cause deep disappointment not only among steel workers but throughout the industrial belt of west Glamorgan and west Wales.

Mr Varley—Already there is £100m worth of investment taking place at Port Talbot. I know it will come as a disappointment that some of the major investments cannot go ahead to increase capacity there, but I have explained the difficulties about increasing capacity.

Mr Douglas Crawford (Perth and East Perthshire, Scot Nat)—There will be great and deep anger felt in Scotland at the deferment of work at Ravenscraig. The Labour Government are proceeding with the destruction of the steel industry in Scotland.

Mr Varley—He is exaggerating greatly. The BSC investment in Scotland has sustained the industry there. For last year, 1976-77, 21 per cent of the total BSC investment was associated with Scotland, although Scotland has only just over 10 per cent of the steelmaking capacity.

Mr Jeremy Bray (Motherwell and Wishaw, Lab)—Contrary to what Mr Crawford said the steel workers of Scotland will be glad to hear of the completion of existing projects, particularly the £3,500,000 at Ravenscraig.

Mr Varley—Emphasis will have to be placed on the completion of projects already under way. It would be crazy to stop these projects, but that emphasis will have to be placed on quality and development.

Mr Dafydd Thomas (Merioneth, Plaid Cymru)—In not going ahead with this investment, the BSC and the Government are choosing not to go ahead with one of the most attractive and major sites for the expansion of steelmaking in western Europe.

Mr Varley—There is nothing in my statement that threatens Port Talbot or steelmaking in Wales. On the basis of the investment programme, the steel industry in Wales will be a substantial and major employer.

Mr Peter Walker (Worcester, C)—When I introduced my White Paper in 1973 Mr Varley personally introduced a motion to the effect that the investment programme he has halved today should be doubled and that no closure should be permitted until there was a guarantee of new jobs in the area concerned. Is he going to proceed with closure before such a guarantee?

Mr Varley—I am not going to make arbitrary, precipitate decisions. I suspect some of the papers will probably say in that we should have got a grip on it and done something to reduce manpower further. We are determined to reduce capacity but to make sure it is done on the basis of negotiation.

Mr David Lambie (Cunninghame, Lab)—(This statement was met with bitterness and disbelief by the Labour and trade union movement in Scotland.

We have no 5,000 jobs from a new Ford factory, new jobs from the motor Government offices. We have M4 motorway. We do not have an adequate sewerage system. But we do have unemployment of 34 per cent. How can the Government justify this?

Mr Varley—Nothing would give more satisfaction than to be able to say that the capacity would be higher. BSC can produce 25 million tonnes of liquid steel. But they have a theoretical capacity of 25 to 26 million tonnes. To add every one million tons of steel capacity it costs the BSC £60m. We have to assess the situation and make sure that capacity in the BSC is in a much more viable state in the years ahead.

Mr Hugh Fraser (Stafford and Stone, C)—Surely in view of the crash in world demand the BSC should concentrate on the most competitive plants rather than the unsalable bulk steel.

Shelton, a profitable and efficient steel plant, would be a case in point. What he ought to do is to sell it to private enterprise.

Mr Varley—He is wrong. In all steelmaking countries the operations of comparable plants to that of British Steel are in some kind of difficulty. BSC is not unique. It means the worst.

As to Shelton, the BSC is discussing it with the TUC Steel Committee and it is up to the two bodies to decide what is the best place.

Parliamentary no

House of Commons
Today at 11: Adjournment Easter recess.

House of Lords
Today at 11: Debate on ex estimate.

and lant

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MOST EUROPE

...rector of ...anish ...sons dies ...ambush

...William Chislett ...March 22

...Jesus Haddad Blanco, ...ture general of Spain's ... was shot dead in ...day as he was leaving ...he work.

...y after 9.30 am three ...proached his chauffeur-...r and smashed the rear ... firing a pistol and ...guns. He was killed ... The chauffeur ...nhurt.

...wife witnessed the ... from the balcony of ... where she customarily ...were goodbye to her ... The terrorists escaped ...ely by car. Road ...were set up round ...

...organization has yet ...responsibility for the ... There was speculation ...as the work of the ...left-wing Grapo, which ...ed out similar terrorist ...since the death of ...Franco. The Basque ...t organization ETA ...usually act in Madrid. ...son for killing Señor ...was not clear. Unlike ...gures who have been ...et of successful and ...ful assassination ... and kidnappings he ...clearly identified with ...rious regime. Señor ..., who was 39, was a ... of the Social Demo... ...ning of the ruling ...arty.

...s probably a target ... what he represented. ...a young anarchist ...Madrid's Carabanchel ... mysterious circum... ...the prison's governor ...dismissed and is free ...his two deputies and ...n officers are being ... while investigations ...held into the death ...inner. His death pro... ...demonstrations and ...with the police.

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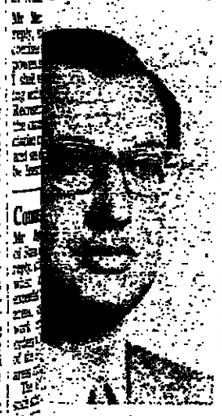
...parties were quick ...the assassination. ...right-wing Popular ...to the extreme left ...Workers' Organ... ...including the ... CNT they all con... ...murder.

...this month a police... ...Madrid and a member ...Guard in the Basque ...are killed.

...st murder coincided ...appointment of new ...ers in the Basque ...most troubled part ...and in the Canary



...us Haddad: Wife ...e.

...over two...s of three ...found ...valanche

...March 22.—A Swiss ...e team today found ...of three West Ger... ...swept away by an ...near here on Mon...

...man was still miss... ...ad weather stopped ...which was near the ...Bernard Pass, until ...Rescuers hold little ...ding the other skier ...

...ountains north of ... Herr Johannes ...47, who lived near ...ed yesterday in an ...which crashed down ...st German tourists. ...ve escaped unhurt.

Workers gather at the scene of an accident in Hamburg's Sietas shipyard where a hull section slipped and overturned, killing one man and injuring 22.

M Barre is expected to lead a largely reshuffled team

From Charles Hargrove
Paris, March 22

It was confirmed today that M Raymond Barre and his Government will remain in office until the convening of the new National Assembly on April 3. And the odds are increasingly that he will remain Prime Minister for a few months, but at the head of a largely renovated team which, it is widely reported, will include a number of personalities without specific party political labels.

Such a choice would be logical. The President formally committed himself to a policy of economic recovery in August, 1976, when M Barre succeeded M Jacques Chirac. This task is by no means accomplished yet, as the Prime Minister never tires of saying, and on it the programme of social reform depends.

M Barre himself judged that it would take three years, and though he made some promises under the pressure of electoral necessity, he has largely stood firm against the flood of demagogy normal in such circumstances.

It would appear, therefore, that the setting of a new political scene, with new actors, and a new instalment of Giscardian reform, will be postponed. In the meantime, the electoral dust will settle, and political passions subside, making it easier for the phase of liberalization, on which the President is more than ever set.

At the close of this morning's Cabinet meeting M Barre turned to the President and said: "It is up to you now to determine the major orientations of the policy of France. Should you judge that they require the forming of a new government, I am ready, at the time you think fit, to hand in my resignation and that of my Government."

M Giscard d'Estaing, in the words of an official communiqué, took note of the Prime Minister's intention, and will make his decision known when the time comes. This meant, the Elysée Palace spokesman commented afterwards, most probably at the beginning of the new legislature.

The President did not comment on the election results submitted to him by the Minister of the Interior. The Gaullists dispute the minister's figures which, they say, understate their own successes and exaggerate those of the Giscardian UDF.

This disagreement and the decision of the Gaullist Reassemblement to support the reelection of M Edgar Faure as president of the new assembly reflect some resentment over what the Gaullists regard as attempts by the Giscardians to rob them of their share in the Government's victory.

The candidature of M Faure is something of a surprise. M Chaban-Delmas the former Prime Minister and Gaullist presidential candidate, confirmed that he too would be standing. M Chaban-Delmas is believed to have the support, which may prove decisive, of the President, to whom he has been drawing closer in recent months.

M Chirac, having succeeded in sending 150 Gaullist deputies to the Parliament, the target he set himself in 1974, yesterday announced that his aim now was to see "the Gaullist stream recover the place it held in the past, and win 30 per cent of the vote in the next national elections". This holds out the promise of future strains within the government.

The Republicans, Centrists, and Radicals, who make up the Giscardian UDF, will now form a single parliamentary group, M Jean Lecanuet, the Centrist leader, has announced.

The cracks in the Union of the left are becoming wider. M Robert Fabre last night announced that he was resigning as chairman of the Left Radicals, thus cutting the ground from under the feet of his left-wing critics.

M Fabre, who was finally prevailed upon to remain at the head of the party until its congress next May, clearly intends to recover some freedom of manoeuvre.

A mysterious "Commando of Memory" last night claimed responsibility for the "execution" of M François Duprat, the extreme right-wing leader who was killed when an explosion blew up his car near Caudebec-en-Caux, in the Rouen region, on Saturday.

A statement telephoned to a news agency accused him of being responsible for the publication in France of neo-Nazi and anti-Jewish literature. "Let us not forget Auschwitz", the statement ended. Today a "Jewish revolutionary group" claimed responsibility for the murder.

French praise for British help in fighting oil slick

From Ian Murray
Paris, March 22

As hopes of salvaging any of the 220,000 tons of oil cargo left on board the wrecked supertanker Amoco Cadiz faded the French Government today announced a series of measures to prevent a similar disaster from occurring.

President Giscard d'Estaing said at today's Cabinet meeting: "The supply of oil to France and Europe cannot be done to the detriment of the population and the environment of the French coast."

As a result France is to shift the sea lanes off Ushant westwards to the limit of its territorial waters. It is also to bring pressure to bear to ensure early ratification of an international convention proposed last month by the Inter-governmental MBaritime Consultative Organization on the safety of ships carrying hydrocarbons.

France is expecting support from Britain for these measures. There was praise today for the part played by the British Government in helping to combat the effects of the wreck of the Liberian tanker. M. Michel d'Ornano, the Minister of Culture and Environment, told a press conference that there had been an excellent relation with the British authorities ever since the wreck occurred.

The President has asked for a new set of rules to be made ready by July 1. Meanwhile the Government has set up a provisional 5m francs (£550,000) fund to indemnify those whose livelihoods has been affected by the disaster.

Brittany coast to look after marine and bird life and 19 naval vessels—including five from the British Navy—are dropping dispersive chemicals on to the slick where the water is more than 150ft deep.

The heavy seas over the past few days have started to break up the two parts of the wrecked tanker. It is thought that by Sunday the remaining 150,000 tons of light crude oil on board will have run out into the sea.

The Amoco Cadiz was carrying oil that had gone through an initial cracking process. This means that it evaporates readily on contact with the air.

Even if it does, however, there will still be more than 44,000 tons of oil left to get rid of—half as much again as escaped from the Torrey Canyon. This oil will have been emulsified with the water and will be difficult to mop up. The most optimistic French experts believe that it will take a year for the sea round the coast to provide again a livelihood for a fisherman.

At the bird sanctuary of Les Sept Isles, off Perros-Guirec, 25,000 birds are certain to die, Our Guernsey Correspondent writes: Guernsey is to be used by the British authorities as a forward base in the battle against the oil slick, it was disclosed here.

The leading oil slick was reported to be still some 50 miles from Guernsey, but Captain Harry Corner, who is in charge of the operation, said that its movement was "unpredictable".

Photograph, page 19

The Pope gives a warning about violence

From Our Own Correspondent
Rome, March 22

The Pope was well enough today to appear at his window, with a red cloak on his shoulders as a defence against the cold wind, to bless 10,000 people in St Peter's Square and give them a warning against the dangers of violence.

The influenza from which the Pope has been suffering seems to be receding. His voice was thick when he began his brief statement but it cleared and he sounded vigorous despite the indisposition which forced him to cancel his general audience today and will keep him away from the Holy Week ceremonies.

It looks as if he will be sufficently recovered to deliver the Easter blessing on Sunday. Undoubtedly he has been hurt by the shock of the kidnapping of Signor Aldo Moro, chairman of the Christian Democrat Party, and the most striking passages in his address were devoted to the problems of violence.

"The construction of a new society", he said, "is not carried out by those who plot violence and destruction but by those who work by dedicating themselves generously with silence and suffering in favour of their neighbour. The absolute certainty which comes from the Gospel is that only love constructs."

The consequences of the kidnapping of Signor Moro are now beginning to be felt more seriously, a week after the shattering event. But still no more is known

C proposals mean dearer lamb

...hel Hornsby
...arch 22

... of lamb would be ...se in Britain and ...roposals announced ... by the European ... for a common ... sheepmeat are ...

...and Irish sheep ...uld, however, get ... to the highly-priced ...tected French lamb ... addition, the EEC ...de to ban or severely ...ports of lamb if ...emed to disrupt the ... market.

...provision, which is ... feature of Com... ...regimes, will be of ...New Zealand, which ... per cent of the ...s lamb imports. New ...les of lamb to the ... all to Britain, rep... per cent of the ...port earnings.

...questions in the ...ommons, Mr John ...ster for Agriculture, declared last week that Britain would regard any proposals enabling lamb imports from New Zealand to be cut off as "totally wrong" and would oppose them.

The New Zealanders are also worried that the Commission's proposals, by tending to raise British prices, will reduce consumption in Britain, thereby shrinking what is still much the biggest market for their sheepmeat exports.

A common market in lamb would require the abolition of all barriers to free trade within the Community. In practice this would mean that the French would have to abandon the import controls they use to protect their high-priced market.

It is presumed that this would lead to an influx of low-priced lamb from Britain, thus forcing down the prices French sheep farmers obtain now. The Commission envisages a system of deficiency payments to compensate the French producers for their losses.

One suggestion is that these payments would cover the difference between the new lower French market price and a "basic price" fixed near the market price in France. There would, however, be a limit on the total amount of these payments in any year.

Another feature of the Commission's proposals is the use of EEC funds to finance and encourage private storage of lamb during periods of low market demand. But no full-scale intervention buying of lamb, of the kind responsible for the surplus beef mountains, is envisaged.

The Commission also proposes replacing the present 20 per cent ad valorem tariff on sheepmeat imports into the EEC with a variable levy equal to the difference between Community and lower world prices. These levies would not be allowed to exceed the amount of the present duty.

Conscientious objector held by E Germans

From Gretel Spitzer
Berlin, March 22

A 22-year-old conscientious objector from East Berlin, Herr Nico Hubner, has been arrested by the East German security service. The reason he gave for refusing to serve in the East German Army was that the demilitarized status of Berlin, laid down in Allied Control Council law, prevented a Berliner from being conscripted.

The German Society for Human Rights today announced details of the arrest, which was on March 14. The society said that Herr Hubner had made a statement in which he denied knowledge of a "socialist fatherland", but only of a "German fatherland" that discredited itself in the past.

Herr Hubner was refused any chance for a vocational or professional training

OVERSEAS

Nigeria to withdraw funds from Barclays because of bank's 'collaboration' with South Africa

By Ronald Pullen
Banking Correspondent

The Nigerian Government has ordered its public agencies to withdraw immediately their funds from Barclays Bank because of the bank's continued "collaboration" with the South African Government.

At the same time, 10 of the bank's 30 expatriate staff, which make up less than 1 per cent of the total workforce, have been told to leave the country within a month, in line with a reduction of the bank's "expatriate quota".

Although there was no confirmation of the move yesterday from either the Nigerian High Commission in London or Barclays head office, reports in Lagos attributed the action to the comments in Barclays annual report last week in which Mr Anthony Tuke, the chairman, defended the bank's involvement in South Africa.

The action against Barclays comes at a time when the Nigerian military government has been known to be watching closely the operations of companies in Nigeria with South African connexions.

Last year, for example, Lieutenant Olusegun Obasanjo, the Nigerian head of state, declared: "We cannot continue to cooperate with those that benefit from us while at the same time reaping large profits from the sweat and blood of our brothers and sisters.

Despite Barclays statement that it intended to stay in South Africa and use its influence there to bring about a fairer society, there has been a distinct change of heart towards South Africa among some other large banking groups.

This month Citicorp in the United States announced it would no longer be making balance of payments loans to South Africa and would limit lending there to "constructive private sector activities that create jobs and which benefit all South Africans". Midland Bank, having spent the last year reconsidering its position in South Africa against the background of continued criticism from anti-apartheid groups, is also expected to announce today changes in its policy on loans to South Africa.

Barclays is one of the big three banks in Nigeria along with Standard Bank, part of the Standard Chartered Group, and United Bank for Africa, an associate of the French Banque Nationale de Paris. It has some 80-90 branches throughout the country and since September 1976, as a result of demands for local control, Barclays has only 40 per cent of the bank's capital with the Government owning 52 per cent and the public the remaining 8 per cent. Profits of the bank last year were around £26m, of which Barclays share amounted to £11.8m according to the latest account.

Pending clarification of the Government's action, it was business as usual in Barclays branches in Nigeria yesterday. Reports suggested that if the withdrawals were limited to direct Government agencies then loan repayments would largely compensate for the loss of deposits. However, should the move be extended to cover companies with a majority state holding, including those in the insurance sector, there would be a noticeable dent in the bank's overall balance sheet.

...ently travelled to the United States to plan the Letelier murder.

3,000 tribesmen killed in Laos exodus

Bangkok, March 22.—Three thousand Meo hill tribesmen have been killed in the past few weeks while trying to escape from Laos to Thailand, it was reported today.

A Meo leader, a former officer of the Royal Laotian Army who managed to cross the Mekong river border with several hundred followers, said three Meo villages 100 miles north-east of Vientiane had been attacked by communist forces, mainly Vietnamese, on February 10.

After three days of bombardment, the 6,000 inhabitants broke out of the encirclement in small groups and headed for the Mekong. Half of them had died, many in napalm bomb and poison gas attacks.

The Thai police reported today that about 200 Meos had crossed the Mekong on Monday after commandeering a Laotian ferry.—Agence France-Presse.

Flight from Vietnam

Singapore, March 22.—A Vietnamese military aircraft which ran out of fuel landed at Paya Lebar airport tonight and the two crew asked to remain in Singapore

Chilean general resigns during murder inquiry

From Our Correspondent
Santiago, March 22

General Manuel Contreras, the former head of Chilean intelligence (Dina), resigned suddenly from the Army yesterday. At almost the same time, the judge investigating the 1976 murder in Washington of Señor Orlando Letelier, Chilean Foreign Minister under the late President Allende, handed in the results of his inquiries and resigned from the case.

Judge Marcos Libedinsky said that two murder suspects had been identified and that they might be summoned to testify at any moment.

The judge, who was investigating Señor Letelier's death in a car bomb explosion, said he was resigning and turning over the case to military justice because of "the possible participation in the facts being investigated of individuals covered by or subject to military jurisdiction".

The inquiry had been concerned with two false official passports issued in the names of William Rose and Alejandro Romeral, fictitious names covering the identity of two Chilean intelligence agents who appar-

Teacher simplifies Chinese

Hongkong, March 22.—A Peking schoolteacher has designed a "fast indexing system" for the Chinese vocabulary after 15 years of experimentation.

The system simplifies the process of indexing the complicated Chinese characters and the procedure of identifying, storing and transmitting them by computer, the New China news agency reported today.

The teacher, Mr Chiang Chun, found that the strokes which make up Chinese characters could be classified into six basic categories. He then allotted the digits 1 to 6 to the six basic strokes—vertical, horizontal, point, downward oblique stroke to the left, downward oblique stroke to the right and crook.

As the strokes of each character are written one by one in a traditional order, the character can be simplified to a series of at most six digits, given in

Mr Sithole promises amnesty for guerrillas

From Nicholas Ashford
Salisbury, March 22

Rhodesia's new multi-racial Executive Council, sworn in yesterday, is already working out details of an unconditional amnesty for guerrillas fighting the security forces, the Rev Ndabaningi Sithole, Minister without Portfolio, declared today.

Mr Sithole said there was no question of any action being taken against guerrillas who laid down their arms.

The Executive Council would call on the guerrillas to stop fighting shortly. He was confident there would be an overwhelming response from the estimated 6,000 guerrillas inside the country and the 10,000 or more being trained beyond Rhodesia's borders.

This confidence is not widely shared, however, as most of the guerrillas are believed to belong to the Patriotic Front headed by Mr Joshua Nkomo and Mr Robert Mugabe. They have rejected the internal settlement and pledged to continue fighting.

Mr Josiah Chinamano, Mr Nkomo's principal lieutenant inside Rhodesia, dismissed Mr Sithole's claims. The guerrillas would only follow the instructions of the Patriotic Front leaders, he said.

If substantial numbers of guerrillas do heed the call, then the war could wind down. If it is rejected, it will be extremely difficult to hold a fair election or referendum, without which the internal settlement is unlikely to win international recognition.

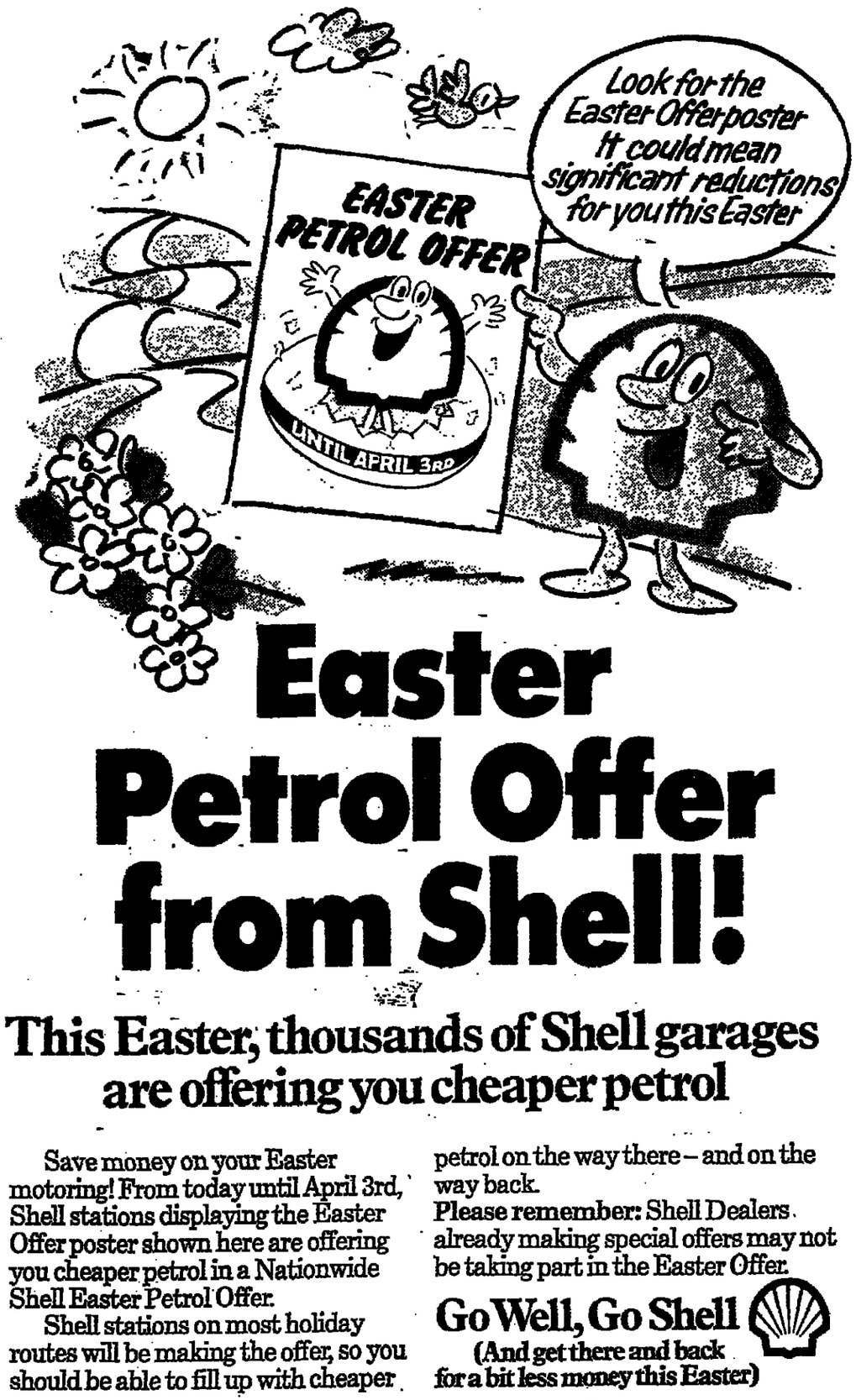
Mr Sithole said it was his intention that guerrillas would eventually be represented on the council.

Lusaka: Mr Andrew Young, the American representative at the United Nations, said here that the United States did not regard the internal agreement as a genuine transfer of power.

His government was still committed to a settlement involving all parties, that would end the war.

Earlier, in Dar es Salaam, he met President Nyerere, and it was announced that there he would attend a meeting of the five "front-line" States and Patriotic Front leaders in Dar es Salaam.—Agence France Presse.

Nairobi.—The Kenya Government tonight condemned the Salisbury agreement, and called on Britain to convene a new Rhodesia conference based on the Anglo-American proposals, and attended by all parties (our Nairobi Correspondent writes). Kenya viewed the swearing in of the Salisbury interim government with "regret and bitter dismay".



Easter Petrol Offer from Shell!

This Easter, thousands of Shell garages are offering you cheaper petrol

Save money on your Easter motoring! From today until April 3rd, Shell stations displaying the Easter Offer poster shown here are offering you cheaper petrol in a Nationwide Shell Easter Petrol Offer.

Shell stations on most holiday routes will be making the offer, so you should be able to fill up with cheaper petrol on the way there – and on the way back.

Please remember: Shell Dealers already making special offers may not be taking part in the Easter Offer.

Go Well, Go Shell

(And get there and back for a bit less money this Easter)

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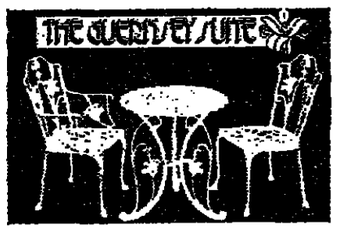

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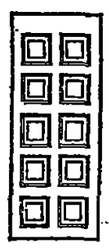

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LEGAL NOTICES

Acts, 1948 to 1976 and in the Matter of BROWNS STORES (OLD-HAM) Limited (in Liquidation).
In the Matter of The Companies
Notice is hereby given pursuant to Section 299 of the Companies Act, 1948, that a General Meeting of the Members of the above-named Company will be held at the Offices of W. H. Cork, Gully & Co., Chartered Accountants of Guildhall House, 81-87 Gresham Street, London EC2V 7DS, on Monday, 9th day of April, 1978, at 11.45 a.m. to be followed at 12 noon by a General Meeting of the Creditors for the purpose of receiving an account of the Liquidator's Acts and Dealings and of the conduct of the Winding-Up to date.
Dated this 9th day of March, 1978.
N. A. ARMSTRONG
N. B. CORK.
Joint Liquidators.

THE COMPANIES ACT, 1948. In the Matter of SY-MARLEC MARKETING T A LE MARC SALES & MARKETING Limited. Nature of Business: Importers Hood & household goods).
WINDING-UP ORDER MADE 6th February, 1978
DATE and PLACE of FIRST MEETINGS:
CREDITORS 5th April, 1978, at Room G20 Atlantic House, Holborn Viaduct London EC1N 2HD at 10.00 o'clock.
CONTRIBUTORIES on the same day and at the same place at 10.30 o'clock.
H. W. J. CHRISTMAS.
Official Receiver and Provisional Liquidator.

THE COMPANIES ACT, 1948. In the Matter of THE KING OPTICAL CO Limited Nature of Business: Manufacturers and makers of optical instruments and supplies.
WINDING-UP ORDER MADE 30th January 1978
DATE and PLACE of FIRST MEETINGS:
CREDITORS 6th April 1978, at Room G20 Atlantic House Holborn Viaduct London EC1N 2HD at 10.00 o'clock
CONTRIBUTORIES on the same day and at the same place at 10.30 o'clock
A.N. SADDLER Official Receiver and Provisional Liquidator.

LEGAL NOTICES

In the Matter of The Companies Acts 1948 to 1976 and in the Matter of NORTHERN ALBION SHIPPING Ltd. (in Liquidation).
Notice is hereby given pursuant to Section 299 of the Companies Act, 1948, that a General Meeting of the Members of the above-named Company will be held at the Offices of W. H. Cork, Gully & Co., Chartered Accountants of Guildhall House, 81-87 Gresham Street, London EC2V 7DS, on Wednesday, the 12th day of April, 1978, at 11.45 a.m. to be followed at 12 noon by a General Meeting of the Creditors for the purpose of receiving an account of the Liquidator's Acts and Dealings and of the conduct of the winding-up to date.
Dated this 9th day of March, 1978.
NORMAN CORK,
Liquidator.

No. 00 3696 of 1976
THE COMPANIES ACT, 1948 In the Matter of ADDISON (BROMLEY) Limited
Notice is hereby given that a FIRST and FINAL DIVIDEND to CREDITORS is intended to be declared in the above-named Company and Creditors who have not already proved their claims are to come in and prove such claims on or before the 7th April, 1978 after which date the Official Receiver and Liquidator of the above-named Company will proceed to distribute the assets of the said Company having regard only to such Creditors as shall then have proved their claims.
N SADDLER, Official Receiver and Liquidator, Atlantic House, Holborn Viaduct, London EC1N 2HD.

THE COMPANIES ACT 1948 In the Matter of LOMBARD WHARF MOTOR SALVAGE Limited Nature of Business: Salvage and Scrap Metal Merchants
WINDING-UP ORDER MADE 13th February 1978
DATE and PLACE of FIRST MEETINGS:
CREDITORS 5th April 1978, at Room G20 Atlantic House Holborn Viaduct London EC1N 2HD at 11.00 o'clock
CONTRIBUTORIES on the same day and at the same place at 11.30 o'clock.
H. W. J. CHRISTMAS Official Receiver and Provisional Liquidator.

LEGAL NOTICES

No. 000362 of 1977
In the HIGH COURT of JUSTICE Chancery Division In the Matter of WILLIAM PEARSON (HOLDINGS) Limited and In the Matter of the Companies Act 1948. Notice is Hereby given that the Order of the High Court of Justice (Chancery Division) dated the 6th March, 1978 confirming the REDUCTION OF THE CAPITAL of the above-named Company from £60,000 to £15,000 and the Minute approved by the Court showing with respect to the capital of the Company as altered the several particulars required by the above mentioned Act were registered by the Registrar of Companies on the 14th day of March, 1978.
Dated 20th March 1978.
JAQUES & CO., 3 South Square, Gray's Inn, London, WC1R 5HR. Solicitors for the above-named Company.

No. 00733 of 1971
THE COMPANIES ACT, 1948 In the Matter of C. & J. Prickett Limited
Notice is hereby given that a FIRST and FINAL PAYMENT to PREFERENTIAL CREDITORS is intended to be declared in the above-named Company and that Preferential Creditors who have not already proved their claims are to come in and prove such claims on or before the 7th April 1978 after which date the Official Receiver and Liquidator of the above-named Company will proceed to distribute the assets of the said Company having regard only to such Preferential Creditors as shall then have proved their claims.
JOHN BYERLEY CLEMENTSON, Senior Official Receiver and Liquidator, Atlantic House, Holborn Viaduct, London EC1N 2HD.

THE COMPANIES ACT, 1948 In the Matter of Star Display Engineering Limited Nature of Business: Manufacturers of television and hi-fi stands
WINDING-UP ORDER MADE 13th February 1978
DATE and PLACE of FIRST MEETINGS:
CREDITORS: 5th April 1978, at Room 639 Templar House, 81 High Holborn, London WC1V 6LP at 2.00 o'clock.
CONTRIBUTORIES: On the same day and at the same place at 2.00 o'clock.
L. R. BATES, Official Receiver and Provisional Liquidator.

LEGAL NOTICES

THE COMPANIES ACT, 1948. In the Matter of HAMILTON CRUISE CLOTHES Limited T/A NELSON MANUFACTURING PLAY GAME Nature of Business: Manufacturers and sellers of clothing
WINDING-UP ORDER MADE 13th February 1978
DATE and PLACE of FIRST MEETINGS:
CREDITORS 5th April 1978, at Room 639 Templar House, 81 High Holborn, London WC1V 6LP at 10.00 o'clock
CONTRIBUTORIES On the same day and at the same place at 10.30 o'clock
L. R. BATES Official Receiver and Provisional Liquidator.

THE COMPANIES ACT, 1948. In the Matter of SUNTEAM INVESTMENT CO Limited Nature of Business: Property dealers.
WINDING-UP ORDER MADE 23rd January, 1978.
DATE and PLACE of FIRST MEETINGS:
CREDITORS 5th April, 1978, at Room G20 Atlantic House, Holborn Viaduct, London EC1N 2HD at 11.00 o'clock.
CONTRIBUTORIES on the same day and at the same place at 11.30 o'clock.
N. SADDLER,
Official Receiver and Provisional Liquidator.

THE COMPANIES ACT, 1948. In the Matter of FIVEVILLE & GARDNER Limited. Nature of Business: Insurance brokers.
WINDING-UP ORDER MADE 16th January, 1978.
DATE and PLACE of FIRST MEETINGS.
CREDITORS 5th April, 1978, at Room G20 Atlantic House, Holborn Viaduct, London EC1N 2HD at 2.00 o'clock.
CONTRIBUTORIES on the same date at the same place at 2.30 o'clock.
N. SADDLER,
Official Receiver and Provisional Liquidator.

LEGAL NOTICES

THE COMPANIES ACT, 1948. In the Matter of GOLDROAD Limited. Nature of Business: Manager of Artists.
WINDING-UP ORDER MADE 23rd January, 1978.
DATE and PLACE of FIRST MEETINGS:
CREDITORS 5th April, 1978, at Room G20 Atlantic House, Holborn Viaduct, London EC1N 2HD at 3.00 o'clock.
CONTRIBUTORIES on the same day and at the same place at 3.30 o'clock.
H. W. J. CHRISTMAS.
Official Receiver and Provisional Liquidator.

THE COMPANIES ACT, 1948. In the Matter of P. V. CAPPER (LONDON) Limited. Nature of Business: Manufacturer of electronic equipment.
WINDING-UP ORDER MADE 15th February, 1978.
DATE and PLACE of FIRST MEETINGS:
CREDITORS 6th April, 1978, at Room G20 Atlantic House, Holborn Viaduct, London EC1N 2HD at 11.00 o'clock.
CONTRIBUTORIES on the same day and at the same place at 11.30 o'clock.
N.SADDLER,
Official Receiver and Provisional Liquidator.

THE COMPANIES ACT, 1948. In the Matter of TRANS-ATCO Limited. Nature of Business: Chartering, forwarding and transport agents.
WINDING-UP ORDER MADE 6th February, 1978.
DATE and PLACE of FIRST MEETINGS:
CREDITORS 5th April, 1978, at Room 639, Templar House, 81 High Holborn, London WC1V 6LP at 11.00 o'clock.
CONTRIBUTORIES on the same day and at the same place at 11.30 o'clock.
L. R. BATES,
Official Receiver and Provisional Liquidator.

PARLIAMENTARY NOTICES

IN PARLIAMENT
SESSION 1977-78
GREATER LONDON COUNCIL (MONEY)

Notice is hereby given that the Greater London Council (in this notice called "The Council") intend in accordance with the provisions of the London Government Act, 1963, to apply to Parliament in the present Session for leave to bring in a Bill (hereinafter referred to as "the Bill") for the purposes of which the following is a concise summary:—
to regulate the expenditure on capital account and on lending to other persons by the Council during the financial period from 1st April 1978 to 30th September 1979.
to define the purpose for which and the extent to which, the Council may, during the said period, expend money on capital account.
to define the persons to whom, and the extent to which, the Council may, during the said period, lend money.
To provide for an extension of the said period in certain circumstances.
On and after the fourteenth day of April or the first day on which the House of Commons sits after that day, whichever is the later, a copy of the Bill may be inspected and copies thereof may be obtained at the price of fifteen pence each at the offices of the undersigned.
Dated this 9th day of March 1978.
J. B. FITZPATRICK,
20 Albert Embankment, London, SE1 7SS.
Solicitor and Parliamentary Officer
Greater London Council (7182).
DYSON, BELL & CO.,
15 Great College Street, Westminster, London, SW1 PSRX.
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OVERSEAS

No joy for Mr Begin at White House or even on Capitol Hill

From Patrick Brogan
Washington, March 22

The meeting between President Carter and Mr Begin, the Israeli Prime Minister, continue here today and are clearly as difficult as any which Israeli leaders have endured in more than 20 years.

Mr Carter refuses to be distracted by events in Lebanon and insists that Mr Begin must make considerable new concessions to President Sadat of Egypt to save the Middle East peace talks.

The best an official spokesman could offer yesterday was that the talks had been very "serious and candid". When Mr Begin went to Capitol Hill to meet the foreign relations committee of Congress, he was received coolly and sceptically.

Senator Charles Percy said that the Senate committee told the Prime Minister that Israel's insistence on keeping its settlements in occupied territory "has divided Israel, has divided the American Jewish community, and caused an erosion of support for Israel".

A member of the House committee, who kept his anonymity, said that Mr Begin's response to a similar reception there was "intransigent".

Another member of the House committee said that there was a lot of muttering by members, and that the questions put were harder than at any time in the past. The Israelis had hoped to be better received on Capitol Hill than at the White House. They were not.

Events in Lebanon have given President Carter an extra weapon against Israel, if he wishes to use it. Israel's opponents will endeavour to force his hand and might well succeed in doing so: under the provisions of the Arms Export Control Act, American arms sold abroad may not be used for offensive purposes.

It was this Act which was invoked to stop the sale of arms to Turkey after the Turks used American weapons to invade Cyprus in 1974—a ban which is still in force. The State Department's legal officers are examining the Act to see if it applies to Israel's invasion of Lebanon. There is at least a prima facie case that it must.

Lebanon is not the main issue, however. Mr Carter wants to be clear, once and for all, on Mr Begin's policy towards the settlements and towards Security Council Resolution 242, which called for Israeli withdrawal. After Mr Begin's two visits last year, the settlements issue was left in a state of ambiguity. Mr Carter thought that Mr Begin had promised that there would be no more settlements and was angered when Israel continued to build them.

The President wants Mr Begin to agree to stop starting new settlements in the West Bank and Gaza Strip and to admit that the settlements in Sinai must be withdrawn. On Resolution 242, he wants a reaffirmation of the policy of previous Israeli governments, which accepted that resolution.

These points are the real issues behind the quibbling over a declaration of principles.

Soldier of occupation force admits that 'nearly all terrorists escaped'

Defiant Palestinians launch Soviet missiles as lone Israeli vessel keeps an eye on Tyre

FrommRobert Fisk
Tyre, March 22

Israel's ceasefire in southern Lebanon held today in the tenuous way that truces do when they have been declared by only one side in a war, even as the advance parties of United Nations troops entered the 500 square miles of Lebanon seized by the israelis, the Palestinians in the city of Tyre fired three salvoes of 12 Soviet ground-t-ground Grad missiles at an Israeli warship in the bay.

The long, thin rockets thundered off on their four-mile journey from a launcher mounted on an old lorry beside the deserted Lebanese Army barracks in southern Tyre.

The palestinians announced confidently that the ship had been firing heavy shells into the city, although nobody in town seemed to recall any shells landing. Indeed, only one of the three Israeli naval vessels that now haunt the sea day and night off Tyre was visible this morning, a grey shape on the horizon that did not appear to suffer any mis-

Eighteen United Nations officers from Iran arrived in southern Lebanon this morning, according to the Lebanese authorities in Beirut, but the local Christian commander at Marjayoun, 20 miles north-east of here, refused to let them into his town.

Major Saed Haddad, an oficer in the olg Lebanese Army who has long since lost the blessing of the Government or Army in Beirut, said would shoot at United Nations officers it the ycame to Marjayoun.

There was less commotion north of the Isaeli lines where two car-loads of uniformed United Nations soldiers could be seen speeding down the main road south of Sidon towards the Litani river and Tyre, the blue United Nations flagg snapping from their radio aerials. Two hundred French troops—the first contingent of a 600-strong United Nations force from France—are expected to reach Beirut soon and then travel south, according to Beirut radio.

What they will be able to do to preserve the ceasefire is difficult to guess. The Palestinian guerrillas north of the Litani river, and many of those still patrolling Tyre itself, seem divided over whether to observe a truce declared unilaterally by Israel.

An officer in Dr George Habash's Popular Front for the Liberation of Palestine said that his men would continue to fight the Israelis around Tyre. He was an educated man who wore a smart brown suit and French-style shoes. an appearance slightly spoilt by the Russian rifle slung over his right shoulder. "We are against the ceasefire", he said.

He insisted that the Grad missiles were fired by what he called "the Palestinian resistance" rather than the PFLP or its larger, more moderate rival, the Palestine Liberation Organization. It was the first sign we had that the PLO feels a good deal less bitter about the Israeli ceasefire than the PFLP.

The Israeli Army is quite happy about the truce, as we found for ourselves this afternoon when we took a gentle, slightly frightening drive across the front lones. We took a road into the hills east of Tyre and found ourselves after five minutes on a shell-holed country lane near Basariye. Round the corner of the lane was a hill and on top of it a dirt barricade with two men standing next to it.

When we stopped the car one of them cautiously peered through the window. A second soldier, wearing battledress and a Panama hat, covered us with an M16 rifle. We said hello and they both replied: "Shalom." About five more Israeli troops emered from a ditch and the garden of a house.

One soldier with bright blonde hair (he said his parents came from Russia and that he was always kidded about his hair in Israel) asked, in all seriousness, if we wee tourists. Another, a shy young man in dirty fatigues, asked us to stay in our car while he called an officer. Then he separated the European journalists from the Lebanese among us.

We were invited to sit on a grass bank while the Lebanese were led down the road. We could hear a sharp intrrogation going on in Arabic, but the Lebanese walked back to us a few minutes later.

The shy soldier became more talkative then. "We did not think we would go so far", he admitted. "The terrorists have not fought us very much. Most of the terrorists did not fight hard—some of them, but very few."

Then after a pause, he added something rather astonishing. "Nearly all the terrorists escaped", he said.

It was at about this time that a tough-looking officer drove up in an Army lorry and told us we could go back to Tyre.

The Israeli Army must be happy to hear the news from Beirut tonight. The PLO, according to one of Beirut's unofficial radio stations, intends to honour the ceasefire in the hope that he Israelis will withdraw from Lebanon. But it is having to use Arab diplomats to bring pressure on the PFLP and the more extreme Palestinian movements to follow this line.

The Asudi Ambassador to Beirut met Mr Faud Butros, the Lebanese Foreign Minister, this afternoon to discuss the ceasefire. He told reporters afterwards that, in recent talks with Mr Yassir Arafat, he had found that "the Palestinians will show flexibility to help Lebanon to ensure an Israeli withdrawal . . ."

It looks, therefore, as though the country is going to be given at least a temporary peace. The few citizens of Tyre still remaining in their homes will be among those who will benefit most.

US silence on dispute with Pentagon over merits of new air landing system

From David Cross
Washington, March 22

The American aviation authorities are keeping a low profile in advance of next month's vote on a new multi-million pound international aircraft landing system of the future.

They fear that the slightest hint of uncertainty about the suitability of the American system or any sign that they will press ahead with its development regardless of the international aviation community's preference could lead to a vote in favour of the British rival.

The choice between the two systems—the American Time Reference Scanning Beam system (TRSB) and the British-backed Doppler system—will be made by the International Civil Aviation Organization at its meeting in Montreal next month.

The sensitivity of the Federal Aviation Administration (FAA), which has been involved in a long and acrimonious dispute with its British counterpart, the Civil Aviation Authority (CAA), became apparent in January when it unsuccessfully sought to postpone a public hearing by a subcommittee of the House of Representatives on the two systems.

Both devices use microwave signals to guide aircraft safely to the ground and would replace instrument landing systems, which employ less sophisticated radio signals.

The subcommittee hearings produced allegations by the CAA that the Americans had been secretive about tests on their own system and had unfairly sought to denigrate the British-backed one. The FAA responded by accusing the British of unfair lobbying tactics and of refusing to let it see data on Doppler. Predictably, each side stoutly maintained that its system was better than the other.

Since then, while the British have continued to attack the TRSB, the FAA has successfully persuaded Congress not to publish a report it has drawn up on the future development of the microwave landing system in the United States. The document should have been sent to the subcommittee on transportation, aviation and weather of the House of Representatives last autumn, but copies were given to members of the subcommittee only at the end of last month on the understanding that it should remain secret for the time being. It will not be published until after the Montreal vote.

By all accounts the report is fairly innocuous, but Mr Quinton Taylor, deputy administrator of the FAA, was afraid that two elements in it might influence the outcome of the Montreal vote.

The report disclosed a continuing dispute between the FAA and the Department of Defence over how microwave landing systems should be tailored to fit military requirements.

But in spite of its cautious approach, the FAA is quietly confident that the American system will win majority support

Kyprianou threat of UN action

rom Our Own Correspondent
thens, March 22

President Kyprianou of cprus said today that if the ext Turkish move for a Cyprus ttlement proved abortive, he ould ask the Security Council enforce United Nations solutions concerning the land.

The Greek-Cypriot leader as speaking in an interview ublished in the Athens daily athimerini today. He renewed s offer to meet Mr Ecevit, e Turkish Prime Minister.

Mr Kyprianou said the recent reek-Turkish summit at Monreu had been useful, but one uld hardly speak of progress. first step would be if the rks submitted the "concrete d complete proposals" they d promised on the territorial d constitutional issues.

There would be no resumption of the intercommunal talks unless the Greek-Cypriots were sure in advance "that the dialogue will be meaningful—not a pair of monologues."

Mr Kyprianou said: "If this new effort fails, we shall go ahead to the Security Council, invoking the last General Assembly resolution to seek measures for the implementation of all United Nations decisions."

The key condition for a just settlement was respect for the population ratio—both on the land question and the constitutional aspect. No solution was conceivable if it failed to consolidate the right of free movement, free settlement and the ownership of property by all Cypriots anywhere in Cyprus.

He also could not envisage a solution that did not provide for the withdrawal from Cyprus of both Turkish troops and settlers from the mainland. Refugees must be allowed to return to their homes.

If a settlement was reached, it should be guaranteed by the Security Council.

Confession not accepted

Nicosia, March 22.—The court trying two Palestinians for the murder of Youssef Sibai, editor-in-Chief of the Egyptian newspaper *Al Ahram*, threw out a confession as inadmissible, saying the accused should have had the chance to make it in Arabic.

The confession of one of the accused—Samir Muhammad Khadar, aged 28— was made in English. But the court president doubted that Mr Khadar was proficient enough to have been able to dictate a statement in good English.—UPI.

Russia says Canada tried to lure official as spy

Moscow, March 22.—A Soviet weekly today accused the Royal Canadian Mounted Police of trying to lure a Moscow trade official into espionage with money, false passports and an offer of asylum.

Literaturnaya Gazeta, the official writers' union weekly, said that the 10-year operation by the Canadian police was aimed at securing information about the Soviet defence industry and economic and political intelligence.

The intended spy, an official working in Canada for a Soviet foreign trade organization, was given the pseudonym Alexei Martynov.

The newspaper made plain that its report was aimed at countering an anti-Soviet campaign being conducted in Canada over allegations of Soviet espionage activities.

It singled out Mr Otto Jelinek and Mr Tom Cossitt, Canadian opposition MPs, who, it said, were trying to poison Soviet-Canadian relations and complicate the work of Soviet representatives in Canada.

Last month Canada expelled or barred 13 Soviet officials who, it said, had sought to bribe a Canadian security official to spy for Moscow. The Soviet Union complained to the Canadian Government.

The Martynov case was first published earlier this month by *Izvestia*, but the literary gazette gave a more detailed account.

It indicated that he reported everything to the KGB and was told to cooperate with the Canadian police, passing on information which was approved in Moscow.

Belgrade trial to be held in closed court

From Our Correspondent
Belgrade, March 22

The trial of Mr Mileta Perovic, chief ideologist of the Yugoslav pro-Soviet opposition, opened in Belgrade today and was immediately closed to the public. The defence challenged the ruling on the ground that neither economic nor military state secrets were at stake.

Mr Perovic is charged with organizing the pro-Soviet opposition in Yugoslavia and of seeking foreign support in order to overthrow the Tito Government and make Yugoslavia dependent on the Soviet Union. If convicted he could face the death penalty. He spent 20 years as an exile abroad.

He was brought handcuffed into the courtroom. Mr Perovic had told his lawyer that he had been kidnapped in Switzerland

Moderates beat right-wing challengers in Illinois

From Our Own Correspondent
Washington, March 22

Mr John Anderson, a leading moderate Republican in the House of Representatives, survived a challenge from the right wing of his party in yesterday's Illinois primary vote for this autumn's Congressional elections.

With about 85 per cent of the results counted he had won nearly 42,000 votes—12,000 more than his opponent, the Rev Don Lyon, a conservative evangelist. The latter had campaigned on traditional conservative rallying points like the Panama Canal Treaties, gun controls, homosexuality and abortion.

Mr Anderson's victory, which opened this year's election season, came partly from the support of thousands of voters who would normally back the Democratic Party. In Illinois voters are free to cross party lines.

Support for Mr Anderson was strong in his home town of Rockford where most of the crossover votes were cast. Mr Anderson said that the victory would encourage the moderates in his party "to stand up against the forces of the new right. We won, and I think others can win, if they organize effectively and get started early, as I did."

He was one of several Republicans whom the new right had threatened to oust this year. Another was Senator Charles Percy of Illinois, a moderate, who easily defeated his challenger yesterday.

Governor James Thompson, a Republican, also took his first step towards reelection. He was unopposed and will face Mr Michael Bakalis, the State Comptroller, a Democrat.

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Send resume, six passport photographs, copies of medical and religious certificates to Lynn Sloan, 4th Floor, International Press Centre, 76 Shoe Lane, London EC4 3JB. London interviews will be held about March 23. Please supply telephone number.

UNIVERSITY APPOINTMENTS

The London Hospital Medical College
(UNIVERSITY OF LONDON)
SENIOR LECTURERS (2) IN ANAESTHETICS WITH HONORARY CONSULTANT CONTRACT

Applications are invited for the above appointments within the Anaesthetic Unit, which is under the direction of Professor J. P. Payne. Apart from teaching there will be substantial clinical duties within The London Hospital Group. Facilities are available for research. The salary will be within the range £7,556-£10,581 plus Earnings Related Supplement and £554 London Weighting per annum, together with superannuation under the LSS or SHS. Enquiries to Professor J. P. Payne or Dr. T. M. Savage (Tel. No. 01-247 5454, ext. 39). Applications (three copies) together with the names of two referees should be sent to the Secretary, The London Hospital Medical College, Turner Street, London E1 2AD within 21 days.

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Further particulars may be obtained regarding reference 37/A1 from the Establishment Officer, University House, Lancaster LA1 4YW, to whom applications (five copies—in the case of overseas applicants, one copy by airmail) naming three referees, should be sent at later than 21st April 1978.

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The University of Sheffield
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Applications are invited from men and women for TWO LECTURESHIPS in Law, one tenable from a date to be arranged, the other from 1 September, 1978. The ability to teach Labour Law up to the level of the LL.B. degree in Socio-Legal Studies would be an advantage for one of the posts. Initial salary ranges £5,333-£6,411 a year and £4,551-£5,775 a year, Scale Point 10 £6,655 a year under review, according to qualifications plus superannuation. Particulars from the Registrar and Secretary, The University, Sheffield S10 2TN, to whom applications (3 copies) should be sent by 17 April, 1978. Quote Ref. R.19/A

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Appointments also on page 24

Country property

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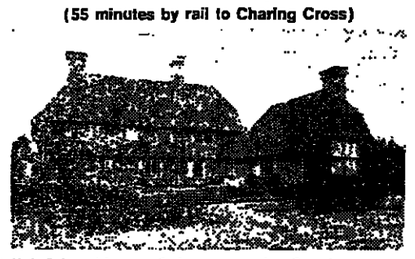

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OVERSEAS

Americans returned by Cuba face US judge

Jacksonville, Florida, March 22.—Six Americans, who spent up to eight years in Cuban prisons after allegedly hijacking American airliners, surrendered to United States authorities and were taken before a federal judge here to face air piracy charges.

United States marshals brought them here by charter aircraft from Jamaica, where they had been flown by Cuban officials, and were taken before Judge Howell Melton.

They were identified by a Justice Department spokesman as Richard Witt, indicted for air piracy in Philadelphia in 1970; Garland Grant, indicted in Milwaukee in 1971; Angel Casado and Rudolfo Rivera-Rios, both indicted in Brooklyn in 1971, and Larry Brooks and Nobel Byron Mason, both indicted in Tampa in 1969.

The judge ordered the six held on $250,000 (about £125,000) bail each.

Shackled hand and foot, the men arrived at the courthouse here yesterday evening. They were released by the Cuban Government under arrangements made by American officials and the Cuban Foreign Minister last Friday.

The six were to have been returned through New York by Air Canada, but the arrangement fell through when Air Canada became worried about security problems.—AP.

Governor of Hongkong's term extended

Hongkong, March 2.—The term of office of Sir Murray MacLehose, the Governor of Hongkong, has been extended by the Queen to August 1979.

Sir Murray, who became Governor in November, 1971, was originally due to finish his term in November next.

During his tenure, Sir Murray has presided over a big expansion of Hongkong's social services. Reuter.

Pakistan searches for a way out of 'the greatest crisis in a crisis-ridden existence'

Foreign pleas for Mr Bhutto's life

From Richard Wigg
Lahore, March 22

With an awesome sense of frustration, Pakistan is to celebrate tomorrow the thirty-eighth anniversary of the 1940 Lahore resolution by which Jinnah's Muslim leaders pledged themselves to give the Muslim millions of undivided India a separate national existence.

The country which emerged after the Second World War is now groping for a way out of what the Lahor weekly publication *Viewpoint*, calls "the gravest crisis in our crisis-ridden existence".

One of the religious leaders who played so large a part in toppling Mr Zulfikar Bhutto, the former Prime Minister, in the street riots last year and in supporting the military takeover in July, told me a few days ago about the armed forces: "They are in a very difficult situation now, but that is not my responsibility."

In the past 30 years of Pakistan's existence, the military have three times succeeded the politicians, power-hungry, irresponsible, incompetent, or unwilling to give their country a modicum of good government.

But this time many Pakistanis, both Mr Bhutto's supporters and opponents, fear that the regime of General Zia ul-Haq has convinced itself that only the execution of the 50-year-old former Prime Minister convicted of a murder plot by the Punjab High Court, can permit it ever to hold an election as promised in the naive "operation fairplay" of last July 5.

Mr Bhutto, who in the early 1970s brought the masses into national politics for the first time, ending Jinnah's quintessentially Islamic elitism, has to be eliminated so that the masses can choose their leaders once again. The paradox could not be more barren.

Pakistanis have been trying to evolve techniques for a peaceful transfer of power, yet the politicians and the generals alike have until now always sought to eliminate potential successors as deadly rivals.

That would not make Pakistan's crisis exceptional among developing nations. What complicates things further is the so-called "ideology of Pakistan" the nebulous commitment to build an Islamic state.

Feeling for an eventual way out, the military at a meeting last weekend in Islamabad with the anti-Bhutto political leaders, hinted once again at the formation of a "national government". This would permit the generals gradually to ease themselves out of their mountingly unpopular role. Most of the politicians, it seems, refused.

General Zia's problem remains that there is no politician of stature or capability sufficient to lead the country. Groping for a half-way house, General Zia has talked of a "Turkish style" constitutional provision for the armed forces to exercise some kind of "guardian role".

But in fact there exists no such provision in the Turkish constitution, which is also secular.

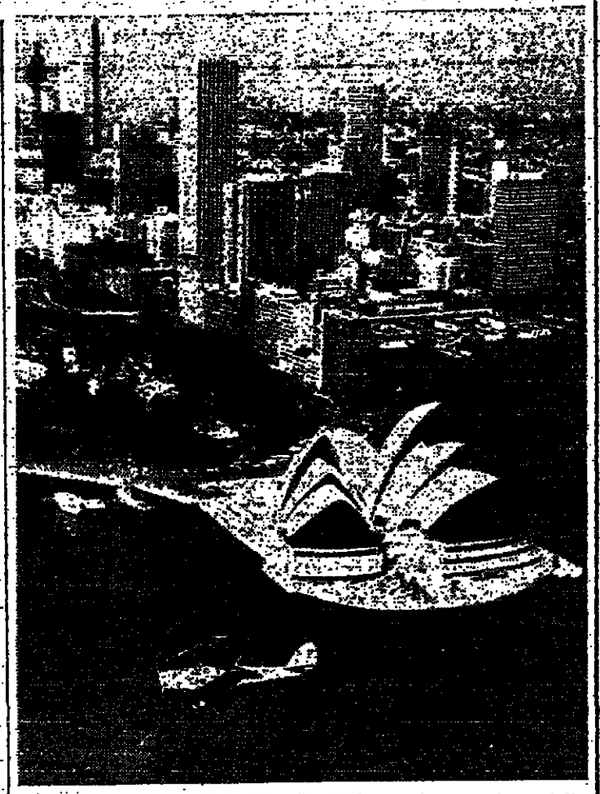
If Mr Bhutto were executed, a shudder of revulsion would cross Asia. Its political class would be aghast at such a precedent set by Pakistani soldiers.

The generals may yet not prove to be adamant. As the first foreign appeals for clemency come in from Turkey, the United Arab Emirates, and Libya, senior government officials have begun to indicate that the proper moment for foreign representations ought to be after the Supreme Court has decided on an eventual appeal by Mr Bhutto.

"Does a politician have friends abroad?" the former Prime Minister's wife, Begum Nusrat Bhutto, who was born in Iran, replied to me 10 days ago when I asked about possible foreign help to save her husband. The most effective "friends" abroad may not prove to be personal ones, but powers interested in upholding Pakistan's national existence for geostrategic reasons.

China, Iran, and Saudi Arabia could be urging the military to stay their hand, in the most discreet but also the most effective way. President Carter may lobby on the grounds of human rights, but the three other powers in Pakistan's constellation provide big money and heavy arms.

Even the "hidden persuaders", however, may prove unable to convince the generals to live with a Mr Bhutto sentenced to life imprisonment or exiled. The soldiers' ultimate dilemma, however, is that Bhuttoism, with Mr Bhutto dead, may prove an equally unsettling force.



Journey's end: Flight-Lieutenant David Cyster circling over Sydney yesterday before landing his Tiger Moth to end his solo flight from England in commemoration of the first solo flight 50 years ago.

"There'd have to be a jolly good reason to do it. I've thoroughly enjoyed it," he said. "I would not have missed it for the world, but there would have to be a good reason, my word."

Flight Lieutenant Cyster landed in Darwin on March 11, taking 33 days to fly 9,000 miles from England.

He will leave Sydney for home on Saturday. The Tiger Moth will return later by ship. —AP, Reuter.

Lahore crowd sees three men being hanged

From Our Own Correspondent
Lahore, March 22

Three men were to be seen hanging for 20 minutes from a public gallows in Lahore today, their faces hooded, as Pakistan passed into the macabre era of the "Islamization of punishment". A large crowd witnessed the executions.

The gallows were set high up on a prison wall and there were shouts of "Long live Islam" and "Long live General Zia", the country's military ruler. General Zia believes that "shock treatment" starkly displaying the punishment meted out to criminals is the best way to combat the rising crime rate.

There were many glum faces among the crowd today.

Mohammad Afraq, a first-year student, Ahmed Sheralam, a car driver, and Mohammad Hanif, a waited had been convicted by a summary military court earlier this month of strangling to death the 12-year-old son of a Lahore businessman last November shortly after having kidnapped the boy and demanded a 40,000 rupees (more than £2,200) ransom. They apparently panicked, but not before the waiter, who had kept the boy hidden in his home, had sexually assaulted him.

The Lahore High Court on appeal last week confirmed the sentence of the military court.

"We have to educate the common people, with Islamic punishments, floggings, public executions, and cutting off thieves' hands" if crime is to be subdued, a Lahore magistrate commented.

Moscow defends its decision on cellist

From Michael Binyon
Moscow, March 22

The cellist Mstislav Rostropovich and his wife Galina Vishnevskaya had only themselves to blame for being deprived of their Soviet citizenship, Tass said today. Their indignation was hypocritical because they had frequently complained they were unable to work freely in the Soviet Union, and said they did not want to return.

In the first Soviet comment on the outcry which the action against Mr Rostropovich has caused in the West, Tass said the musician and his wife had often been warned by Soviet embassies in North America and Western Europe that they had overstayed their visa term abroad and should return home.

Otherwise, they were told, "Soviet competent bodies would have to examine the matter of their citizenship". But, Tass added, "Rostropovich and Vishnevskaya failed to draw any conclusions for themselves".

The commentary gave details of what it called Mr Rostropovich's anti-Soviet statements and activities abroad. He had told the Hamburg weekly *Stern* that he had not been allowed to leave Russia between 1971 and 1973, but records showed that in 1971 and 1972 he gave concerts in Austria, Canada, the United States, France, Hungary and Japan and had spent 155 days abroad.

He told *Le Monde* that he was denied self-expression. But he had enjoyed a privileged position in Moscow, and his wife had sung in leading roles at the Bolshoi.

Apart from "smearing the name of a citizen of the USSR", Mr Rostropovich had maintained close contacts with hostile centres, Tass said.

The renewed attack on Mr Rostropovich suggests that the Soviet authorities are on the defensive about their action, which has not been popular in Russia.

South Africans jailed in Madagascar

Tananarive, Madagascar, March 22.—A military court here today sentenced two South Africans and an American to five years' imprisonment each.

John Ivan Wight, aged 33, a pilot; David Marais, aged 33, a diamond merchant, and Edmund Henry Lapperman, aged 54, an American diamond dealer, have three days in which to appeal.

They were arrested in January last year when their Cessna 402 aircrift made an unauthorized landing in Madagascar.

They were also fined 500,000 Malagasy francs (about £1,100) and their aircraft was confiscated.

Observers consider the court did not uphold the charge of spying on which earlier reports said the trial in camera was based.—Agence France Presse.

Taiwanese joins Nationalist China's leaders

Taipei, March 22.—Mr Shieh Tung-min, the Governor of Taiwan was today elected Vice-President, the highest position ever held by a Taiwanese in the Chinese Nationalist hierarchy.

The Government is dominated by mainlanders who make up 16 per cent of the population.

Mr Shieh's election by the National Assembly showed that Mr Chiang Ching-kuo, the Prime Minister, elected yesterday as President for a six-year term, is keen to strengthen unity.—Reuter.

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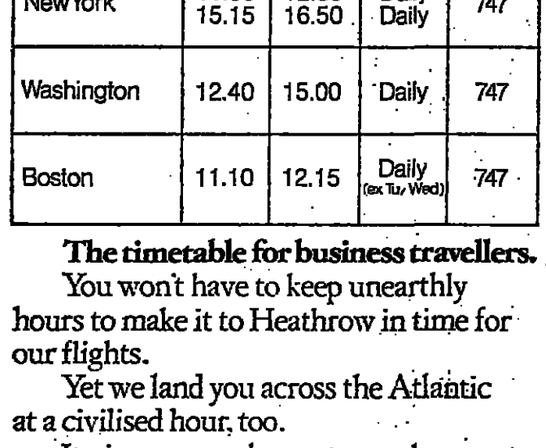

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ENTERTAINMENTS

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OPERA AND BALLET

COLISEUM Credit cards 01-240 5258. Reservations 01-836 3161. ENGLISH NATIONAL OPERA. Tonight & Tues. next 7.30 Don Giovanni; Sat. & Wed 7.00. Force of Destiny Good Friday: Theatre closed. 104 balcony seats always available day of performance.

COVENT GARDEN CC 240 1066 (Garden Charge credit cards 836 6903). THE ROYAL OPERA. Tonight & Mon 7.30 p.m. Il trovatore. Tues. 7.30 p.m. Idomeneo. THE ROYAL BALLET. Sat. 2.00 p.m. & 7.30 p.m. Manon. Wed 7.30 p.m. The Sleeping Beauty. 66 Amphi seats for all perfs on sale from 10 a.m. on day of perf.

SADLER'S WELLS THEATRE Rosebery Ave. E.C.1. 837 1672. Until April 1. PLOBOLUS DANCE THEATRE. Eves 7.30 Tonight, Tomorr Mon & Wed next: Monkshood's Farewell/Arquane/ Ocalius/Untitled. Sat. Two: Climax/ Less for Fauns/Walkyrunns/Shivers/ Untitled.

CONCERTS

ROYAL ALBERT HALL Tomorrow 2.30 HANDEL: Messiah (complete). ROYAL CHORAL SOCIETY. London Mozart Players. Marshall Davies, Soloists.

ROYAL FESTIVAL HALL Tonight 8. LPO. Bernard Haitink, Conductor. Alexeev, Prog. inc. Mozart: Piano Concerto No. 25, K.503; Bruckner: Symphony No. 0.

ROYAL FESTIVAL HALL Tomorrow 8. BACH: ST. MATTHEW PASSION. LONDON CHORAL SCTY. English Baroque Orch. Leon Lovett. Soloists.

ROYAL FESTIVAL HALL Sunday at 3.15. LSO. Claudio Abbado. MAHLER: Symphony 6.

WIGMORE HALL (935 2141) Tomorrow 7.30. KATHRYN LEAR & LEIGHTON SMITH flutes. Works by J. S., W. F. & C. P. E. Bach, Haydn, Takemitsu, Petrassi, Hoogwer & Doppler.

THEATRES

ADELPHI THEATRE. 01-836 7611. Eves. 7.30. Mats. Thurs. 3.0. Sats. 4.0. GOOD FRIDAY. One Perf. at 7.30. IRENE. THE BEST MUSICAL OF 1976, 1977 and 1978! IRENE. "LONDON'S BEST NIGHT OUT"—S. People. SEEN BY NEARLY ONE MILLION HAPPY THEATREGOERS. CREDIT CARD BOOKINGS 836 7611.

ALBERY. 836 3878. Credit card bkgs. 856 1071 (ex. Sat.). Mon.-Tues. Wed. & Fri. 7.45. Thur. & Sat. 7.30 & 8. A THOUSAND TIMES WELCOME TO LONDON. BARRY MANILOW'S MIRACULOUS MUSICAL. Fun. 4 mins.

OLIVER! with ROY HUDD & JOAN TURNER. "CONSIDER YOURSELF LUCKY TO BE ABLE TO SEE IT AGAIN"—D. Mir. APPLY BOX OFFICE FOR SPECIAL PARTY RATES.

ALDWYCH. 836 6404. Info. 836 5332. ROYAL SHAKESPEARE COMPANY. No perfs. until 4 April. Public bookings in person or by telephone now open for new London season of Shakespeare's HENRY V and HENRY VI, plays from Stratford. Box Office open 10.00 a.m. to 6.00 p.m. (close Good Friday, Easter Saturday and Monday). RSC's new WAREHOUSE season at The Donmar Theatre opens 10 April. Book now in person, by post or telephone (01-836 6808).

AMBASSADORS. C.C. 836 1171. Tonight Red. Prevs. Evgs. 8.0 Mats. Tues. 3.0. Sat. 5.0. 1st Night 19 at 7.0. A Rock Revue. LET THE GOOD STONES ROLL. The Rolling Stones Story. Good Friday at 8 p.m.

APOLLO. 01-437 2663. Evgs. at 8.0. Mat. Thurs. 3.00. Sat. 6.0 & 8.0. DONALD SINDEN. (Actor of the Year, E. Std.). "IS SUPERB."—N.o.W. SHUT YOUR EYES AND THINK OF ENGLAND. "WICKEDLY FUNNY."—The Times. Good Friday 1 perf. at 8.0.

ARTS THEATRE. 836 2132. "Hilarious. See it!"—S.T. TOM STOPPARD'S DIRTY LINEN. Evgs. 8.30. Fri., Sat. 7 & 9.15.

ASTORIA THEATRE, Charing X Rd. 01-734 4291. Nearest Tube Tottenham Ct. Rd. Mon.-Thurs. 8.0 p.m., Fri. & Sat. 6.00 & 8.40. ELVIS. Instant Credit Card Res. Eat in our fully licensed Restaurant or Buffet Bar (lunchtime and before or after show—bookable in advance). BEST MUSICAL OF THE YEAR EVENING STANDARD AWARD.

CAMBRIDGE. 836 6056. Mon. to Thurs. 8.00. Fri. & Sat. at 6.45 & 8.50. IPI-TOMBI. "PULSATING MUSICAL"—E. News. THIRD GREAT YEAR. Seat prices £2.00 to £6.00. Dinner and top price seat £8.25 inc. (Good Perf. at 5.45 & 8.30. Easter Mon. at 3 & 8 p.m.).

COMEDY. 01-930 2578. Evenings 8.0. Mats. Tues. 3.0. Sat. 5.30 & 8.30. MOIRA LISTER, TONY BRITTON, Margaret COURTENAY, Dermot WALSH. THE HIT COMEDY THRILLER. MURDER AMONG FRIENDS. "Blackmail, armed robbery, double bluff and murder."—Times. "A good deal of fun."—Evening News. Good Friday 1 perf. at 8.0.

CHURCHILL. 460 6677/3838. 7.15. Sats. 5 & 8. Thurs. 2.30. HAYLEY MILLS, IAN LAVENDER in the hit comedy MY FAT FRIEND.

CRITERION. 930 3216 (Credit Cards). Evgs. 8. Sats. 5.30 & 8.30. Thurs. 3. LESLIE PHILLIPS. "Impeccable . . . a master"—S. Tms. in SEXTET. "HILARIOUSLY FUNNY"—N.o.W.

DRURY LANE 01-836 8108. Every night 8.0. Mats. Wed. & Sat. 3.0. A CHORUS LINE. "A RARE DEVASTATING JOYOUS ASTONISHING STUNNER"—S. TIMES.

DUCHESS. 836 8243. Mon.-Thur. Evgs. 8.0. Fri. & Sat. 6.15 & 9.0. OH! CALCUTTA! "The nudity is stunning"—D. Tel. 8TH SENSATIONAL YEAR.

DUKE OF YORK'S 01-836 5122. Evgs. 8. Mats. Wed. & Sat. at 5. JOHN GIELGUD in Julian Mitchell's HALF-LIFE. A NATIONAL THEATRE PRODUCTION. Brilliantly witty . . . no one should miss it."—Harold Hobson (Drama). Instant credit card reservations. Dinner and top price seat £7.00.

FORTUNE. 836 2238. Evgs. 8. Thur. 3. Sats. 5 & 8. Muriel Pavlow as Miss Marple in AGATHA CHRISTIE'S MURDER AT THE VICARAGE. Third Great Year.

GARRICK THEATRE. 01-836 4601. Evgs. 8.0. Wed. Mat. 3.0. Sat. 5.15. & 8.30. JILL MARTIN, JULIA SUTTON, ERIC FLYNN and ROBIN RAY in "BRILLIANT MUSICAL ENTERTAINMENT". Peoples. SIDE BY SIDE BY SONDHEIM. "GO TWICE"—S. Morley, Punch. "GO THREE TIMES"—L. C. Barnes NYT.

GLOBE 01-437 1592. Evgs. 8.0. Mats. Wed. & Sat. 3.0. BARRY FOSTER, CLIVE FRANCIS, DONALD GEE, JEREMY IRONS and SIDNE WARD in SIMON GRAY'S THE REAR COLUMN. "Brilliant" Time out "An important play" D. Exp. "A fine play" Tms. Directed by HAROLD PINTER.

GLOBE THEATRE 01-437 1592. April 5 PAUL EDDINGTON, JULIA MCKENZIE, BENJAMIN WHITROW in ALAN AYCKBOURN'S New Comedy TEN TIMES TABLE.

GREENWICH THEATRE. 858 7755. Evgs. 7.30. Mat. Sats. 2.30. DON JUAN. A comedy by Moliere. "I Recommend it Warmly."—F. Times.

HAMPSTEAD. 722 9301. Mon.-Fri. at 8. Sats. at 5 & 8. Open Tomor. & Easter Sat. Closed Mon. March 27. Season Extended to 22 April. James Saunders' "literate, amusing, dramatic and interesting play." BODIES. "a rich and rewarding experience"—B. Levin, S. Times. David Burke, Dinsdale Landen, Anne Shelbyrnas, Gwen Watford.

HAYMARKET 930 9832. Evgs. 8.0. Mat. Weds. 2.30. Sats. 4.30 & 8.40. Easter Perfs.: Good Friday 4.30 & 8.0. Easter Monday at 8.0. INGRID BERGMAN, WENDY HILLER, DEREK GODFREY, DORIS HARE, FRANCES CUKA. WATERS OF THE MOON by N. C. Hunter. "Ingrid Bergman makes the stage radiate—unassailable charisma"—D. Mail. "Wendy Hiller is superb"—S. Mirror.

KING'S HEAD 226 1916. Evenings 8.00. Dinner 7.00. SMITH & GOODY. "Original, touching and funny." Gdn. Last 3 Perfs.

KING'S ROAD THEATRE. 352 7488. Mon.-Thurs. 8.0. Fri., Sat. 7.30, 9.30. THE ROCKY HORROR SHOW. NOW IN ITS FIFTH ROCKING YEAR. "The GREAT ROCK 'N' ROLL MUSICAL."

LYRIC THEATRE. 01-437 3686. Evgs. 8.0. Mats. Thurs. 3.0, Sat. 5.0 & 8.30. JOAN PLOWRIGHT, COLIN BLAKELY and Patricia Hayes in FILUMENA by Edward de Filippo. Directed by FRANCO ZEFFIRELLI. "TOTAL TRIUMPH"—D. News. "AN EVENT TO TREASURE"—D. Mirror. "MAY IT FILL THE LYRIC FOR A HUNDRED YEARS"—S.T.

MAYFAIR. CC 629 3036. Mon. to Fri. 8.0. Sat. 5.30 and 8.45. GORDON CHATER. Brilliant. "ENF in THE ELOCUTION OF BENJAMIN FRANKLIN by Steve J. Spears. "A compassionate funny fiercely eloquent play"—Gdn. Hilarious"—E. St. "Wickedly amusing"—E. News. "Spellbinding"—Observer.

MERMAID. 248 7656. Rest. 248 3835. Tom CONTI, Jane ASHER in WHOSE LIFE IS IT ANYWAY. THE NEW SMASH HIT ACCLAIMED BY EVERY CRITIC. Evgs. 8.15. Fri. & Sat. 5.15. (No Perfs. Good Fri.). Stall tickets £1.35 to £3.50. Combined Dinner/Theatre Ticket £6.50.

THEATRES

NATIONAL THEATRE OLIVIER, Tonight 7.30 (Preview, £2.50). The Sun Is Cold. LYTTELTON, Tonight 7.30 (Preview, £2.50). Cell. LYTTELTON, Tomorrow 7.30. THE LADY FROM MAXIM'S. Freddie Frinton & Joan Sanderson in translation by John Mortimer of Feydeau's classic. Sat., 2 LARK. Before Breakfast. Tonight 7.30. Downhurst from Harry Thompson's hit (front perfs). Many excellent cheap seats for matinees day of perf. Car park. Restaurant 928 2033. Credit cards bkgs 928 3052.

OLD VIC. Prospect at The Old Vic. Season booking now. ALL FOR LOVE (last perf. tonight). SAINT JOAN Fri. 7.30, Sat. 2.30 & 7.30, Sunday, March 26 at 2.30 & 7.30. MIGHTY HEART with Barbara Jefford & John Turner.

OPEN SPACE. 01-387 6969. Tonight & Tomorrow 8.0. Triple Action. ORPHEUS.

PALACE. Evgs. 8.0. Fri. & Sat. 6.0 & 8.30. JESUS CHRIST SUPERSTAR. Good Friday 2 Perfs. 6.0 & 8.30.

PALLADIUM. 01-437 7373. Evgs. 8.0. Wed. & Sat. 5.45 & 8.30. GINGER ROGERS and Special Guest Star DONALD O'CONNOR and CHARLIE SMITHERS. "Ginger Rogers' farewell performance at the Palladium will be as one heck of an act"—D. Mail. OPEN GOOD FRIDAY. BOOK NOW.

PALLADIUM. 01-437 7373. FROM MAY 29 TO AUG. 19. THE TWO RONNIES. BOOK WITH EASE ON THE 24 EXCLUSIVE TWO RONNIES HOTLINE 01-437 3066.

PICCADILLY. 437 4506. Credit bkgs. 836 1071. Evgs. 8. Sats. and 8.15. Wed. 3rd. 5. BEST COMEDY OF THE YEAR Ev. Std. Award & S.W.E.T. Awards. Royal Shakespeare Company. PRIVATES ON PARADE by Peter Nichols. (Not suitable for children). "A HUGELY ENTERTAINING EXTRAVAGANZA!"—S. Times.

PRINCE OF WALES. 01-930 2687. Monday to Friday at 8. Sats. 5.30 & 8.45. Mats. Thurs. 3.0. GOOD FRIDAY. One Perf. at 7.30. "A HILARIOUS COMEDY MUSICAL." I LOVE MY WIFE. Starring Ida Area & RICHARD BECKINGHAM and from April 10 ROBIN ASKWITH (of "Confessions Of" films & CREDIT CARD BOOKING 930 0846.

QUEEN'S THEATRE. 01-734 1166. Evenings 8.0. Sats. 5.0 & 8.30. ALEC GUINNESS BEST ACTOR OF THE YEAR Variety Club of G.B. Award. THE OLD COUNTRY. A New Play by ALAN BENNETT. Directed by CLIFFORD WILLIAMS. BEST PLAY OF THE YEAR Plays & Players London critics.

ROUND HOUSE. Evgs. 8. No perf. Tomor. HAUSER ORKATER. present the London premiere THE HUNCH.

ROUND HOUSE DOWNSTAIRS. 267 2564. Evgs. 8. Mats. Sat. THE BOSTON STRANGLER by Mike Stott.

ROYAL COURT. Evgs. 8. Sat. 5 & 8.30. HULL TRUCK in A BED OF ROSES. "Made me feel glad to be alive"—Exp. See also theatre Upstairs.

ROYALTY. Monday-Thursday Evgs. 8. Fri. 5.30 and 8.45. Sat. 3 and 8. London's critics vote BILLY DANIELS in BUBBLING BROWN SUGAR. Best musical of 1977. Tel. bkgs accepted Major Credit cards. Perfs. Good Friday 8.45. Bank Monday 8.0.

ROYAL COURT THEATRE. 01-730 1745. Steps notes and squeaks will be heard. BERIOSOVA, GIELGUD, KIDD, LOUTHER & SLEEP. Open Tue. 8 p.m. Mats. Thurs. Sat. 3.0. Until April 1.

ST. MARTIN'S. 836 1443. Evgs. 8.0. Tues. 2.45. Sats. & Good Fri. AGATHA CHRISTIE'S THE MOUSETRAP. WORLD'S LONGEST-EVER RUN. 26TH YEAR.

SAVOY 01-836 8888. Nightly at 8.00. Mat. Wed. 2.30. Sat. 5.00 & 8.00. PATRICK CARGILL & TONY BRITTON in SLEUTH. The World Famous Thriller by ANTHONY SHAFFER. "Seeing the play again is an utter and total joy."—N. "It will run and run again."—"Blend of comedy, gentlemanly disguise."—Times. Evgs. £1 to £4. Mats. £1. Good Fri. & Easter Mon. 2.

SHAFTESBURY. 836 6596. Evgs. 8.0. Mat. Thur. and Sat. 5.30. Ronald Reardon and Joan Diener in KISMET. The legendary musical. "THIS LUSCIOUS MUSICAL DAZZLING COLOUR."—E.

STRAND. 01-836 2660. Evgs. 8. Mats. Thur. 3.0. Sat. 5.30 & 8.30. NO SEX, PLEASE. WE'RE BRITISH. THE WORLD'S GREATEST LAUGHTER-MAKER. Good Friday 1 perf. at 8.

TH. ROYAL, STRATFORD, E. (534 0310. Tues.-Sat. 8.00. "! POW! No perf. tomorr.

THEATRE UPSTAIRS. Evenings 7.30. CLASS ENEMY by Nigel Williams.

VAUDEVILLE. 836 9988. Mats. Tues. 2.45. Sats. 5. Dinah SHERIDAN, Duke Eleanor SUMMERFIELD James. AGATHA CHRISTIE'S NEWEST Whodunit. A MURDER IS ANNOUNCED.

WAREHOUSE Donmar Theatre, Garden. 836 6808. Book now. new RSC season from 10 Strindberg's THE DANCE OF DEATH, John Ford's 'TIS PITY SHE'S A WHORE, Paul Thompson's LORENZACCIO STORY in rep. Adv. bkgs. Aldwych. All seats £3.

WESTMINSTER. 01-834 0283. Mat. Wed. 2.30. Sat. 5.30. ANNOUNCED BY Malcolm Muggeridge & Alastair Hill. Directed by David Williams.

WYNDHAM'S. 836 3028. Credit Bookings 836 1071. ex. Mon.-Thurs. 8. Fri. & Sat. 5.15 & 8.30. "ENORMOUSLY FUNNY"—Punch. FUNNY—E. News. Mary O'Malley's Smash-Hit Comedy ONCE A CATHOLIC. "Sure-fire comedy on sex"—Telegraph. "—Daily Telegraph. "MAKES YOU SHAKE WITH LAUGHTER"—Guardian.

YOUNG VIC (near Old Vic). Evs. 7.45. Sat. mats. 2.30. Tomor. & Tues. mats. 2.45. THE REAL INSPECTOR HOUND. "abounds with verbal felicities"—Tms. with Terence Frisby's SIDE POSTCARD. "Hysterically funny"—D. Tel. Sat.—ROSENCRANTZ & GUILDENSTERN ARE DEAD. Wed. next 7.30. NIGHT. Now booking for Royal Shakespeare Co. award-winning production of BETH opening April 4. £2.00 (heavily booked until 15).

YOUNG VIC STUDIO. Tonight & Tomor. at 8. Sat. 5 & final perfs. Mrs Thomas' NO PASARAN. "Fine writing, extremely well acted superb cast"—Gdn. Sat. Mat. 30 Young Vic Co. in Arden's GONE IN JANUARY.

TALK OF THE TOWN. 734 5051. 8 p.m. Dine/Dance: "10. RAZZLE DAZZLE and at 11: MADELINE

CINEMAS

ABC 1 & 2 Shaftesbury Ave. Sep. Perfs. ALL SEATS BKBLE. 1: THE TWELVE TASKS OF A (U) Wk & Sun. 3.50, 5.5 2: THE GOODYE GIRL (A) Wk & Sun. 2.00, 5.10, 8.1

ACADEMY ONE. 437 2981. Les Parrents. BROLE DE ORAI (A) 2.40, 4.40, 6.40, 8.40. Lat

ACADEMY TWO. 437 5129. Coretta's THE LACE-MAKER Progs. 1.30, 3.50, 6.15, 8.4

ACADEMY THREE. 437 6811. Lucci's THE SPIDER'S STRA (A) Progs. 5.00, 7.00, 9.0

CAMDEN PLAZA (opp. Camde Tube) 435 2443. Robert B masterpiece THE DEVIL PRO (X) 4.35, 6.50, 9.00.

COLUMBIA Shaftesbury Ave. 5414). SINBAD AND THE E THE TIGER (U) Cont progs Not Sun 4.30, 8.55.

BUSTERS (A) Cont progs. 6.50. Late show Sat 11.0 (CRIMEBUSTERS only).

CURZON, Curzon St., W. 1. PARDON MON AFFAIRE (English sub-titles). "A S New French Comedy. Direct Pinese by Yves Robert." Not Express. Progs. 1.50, 3.55, 5.10, 6.10 and 8.50.

DOMINION. Tott Crt Rd. 580 STAR WARS (U) Sep. Progs 1.00, 5.15, 8.55. Last show Sat. 11.45 p.m. Seats like 6.15 & 8.55 progs. Wkg. Progs Sat. & Sun.

EMPIRE Leicester Square. 437 Seats bookable for last p Mon-Fri and all perfs. Sat (except late night shows) post. SATURDAY NIGHT (X) Progs. Daily 1.00, 3.30 8.50.

GATE CINEMA Notting Hill. Fassbender's great classic. BRIEST (High) Progs. 1.00 6.00, 8.40. Last 2 days. DOGSN'T LIVE HERE ANY (AA) & DRIVE. HE SAI 11.15.

GATE TWO CINEMA 837 1141 (Formerly B.M.I. Russell Square Tube. DERE MANS TROUBLE (X) Sep 1.00, 3.00, 5.00, 7.00, 9.00. REBEL WITHOUT A CAUS 11.15.

LEICESTER SQUARE THEATRE 5023). OLIVER REED, GEORGE & many other TOMORROW NEVER COM Sep. progs. Mon.-Sat. 1.25, 5.10, Sun. 3.45, 7.45. Last Fri. & Sat. 11.45 p.m. Seats 8.10. Prog. Mon.-Fri. as all Sat. & Sun. except late shows

CINEMAS

ODEON HAYMARKET (930 2738). Jane Fonda, Warren Beatty in Fred Zinnemann film JULIA (A). Sep. progs. Dly. 2.30, 5.45, 8.45. Feature Dis. 2.10, 5.00, 8.00. Late show Fri. & Sat. Prog. Comm. 11.45 a.m. Feature 12.00. All seats bkble.

ODEON LEICESTER SQUARE (930 6111). CLOSE ENCOUNTERS OF THE THIRD KIND (A). Sep. progs. Dly. Doors open 10.00 Not Sun. 1.05, 4.15, 7.35. Late perfs Tues. Sats. Doors open 11.15 p.m. All seats may be booked except 10.00 a.m. prog. (No 10.00 a.m. prog. on Friday 24th March.)

ODEON MARBLE ARCH (735 2011 2). STAR WARS (U). Doors open Dly. 1.00, 3.55, 7.50. Late show Fri. & Sat. 12.00 midnight. All seats bkble except 1.00 perf. Wks.

ODEON ST. MARTINS LANE—HOME OF DISNEY MOVIES. CANDLESHOE (U). Tel. 240 0071. Box Office 836 0691. Sep. progs. Dly. 2.50, 5.45, 8.50. Special show Sat. 11.15 a.m.

PARIS PULLMAN, Sth. Ken. 373 5898. Tanner's JONAH, WHO WILL BE 25 IN THE YEAR 2000 (X). Progs. 2.3, 6.5 8.30.

PHOENIX, E. Finchley. 883 2235. Cathérine DARK STAR (A). Progs. 3.30, 5.55, 8.10.

PLAZA 1, 2, 3, 4 off Piccadilly Circus. 437 1251. Seats bookable Plaza 1 & 2 only for last eve. perf. Mon.-Fri. and all perfs. Sat. & Sun. except late night shows at the box office. (11 a.m.-7 p.m. Mon.-Sat.) or by post.

1. LOOKING FOR MR. GOODBAR (X). Progs. Daily 2.30, 5.15, 8.05.
2. THE DUELLISTS (A). Progs. Daily (not Suns.) 1.10, 5.20, 8.30.
3. THE CHOIRBOYS (X). SHUT DOWN (U). Progs. Daily 1.50 (not Suns.) 4.40, 7.25.
4. WAGES OF FEAR (A). Progs. Daily 1.30 (not Suns.) 3.55, 6.10, 8.30.

PRINCE CHARLES, Leic. Sq. 437 8181. SWEPT AWAY (X). Sep. Perfs. Dly. Inc. Sun. 1., 2.45, 6.15, 9.00. Late Show Fri. & Sat. 11.55. Seats Bkble. Licensed Bar.

SCENE 2, Leic. Sq. (Wardour St.) 439 4470. THE PINK PANTHER STRIKES AGAIN (U). Sun.-Thur. 1.50, 5.55, 9.55. Fri. & Sat. 12.30, 4.35, 8.45 and THE RETURN OF THE PINK PANTHER (U). Sun.-Thur. 3.25, 7.30. Fri. & Sat. 2.35, 6.40, 10.50.

ART GALLERIES

AGNEW GALLERY, 43 Old Bond St., W1 01-629 6176. THREE CENTURIES OF BRITISH PAINTINGS. Until 28 April. Mon-Fri. 9.30-5.30; Thurs until 7.

BELGRAVE GALLERY 17 Motcomb St. SW1 01-235 0986 Jewish Artists of Great Britain 1845-1945. Mon-Fri 9.30-5. Sats 10-1.

BLOND FINE ART, 33 Sackville St. W1 01-437 1350. PAUL NASH and JOHN NASH until March 25. Mon.-Fri. 10-6. Sat. 10-1.

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FINE ART SOCIETY 148 New Bond St., W.1. 01-629 5116 LEONARD ROSOMAN

GERALD NORMAN GALLERY SPRING EXHIBITION 18th and 19th CENTURY WATERCOLOURS AND DRAWINGS Until March 31st 8 Duke St. St James's, SW1 Mon-Fri 10-5.30. Sats 10-1

HAYWARD GALLERY, South Bank, SE1. (Arts Council) DADA & SURREALISM REVIEWED Until 27 March. Mon. 1-8. Tue-Thurs. 10-8. Fri & Sat. 10-6. Sun. 12-6. Adm £1 except Mon. 1-8, Tue-Thu 6-8 50p. Closed Fri. 24 March. Last day Mon. March 27.

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LUMLEY CAZALET, 24 Davies St., W.1. 499 5084. TISSOT.—Forty etchings, drypoints and mezzotints. Until 21st April.

MUSEUM OF MANKIND, Burlington Gdns. W1. The world's greatest collections from the tribal societies of five continents. Free film shows except Mondays. Wkdys. 10-5. Suns 2.30-6. Adm free. (Close Good Friday).

ROYAL ACADEMY OF ARTS ROWLANDSON DRAWINGS (Collection of Mr and Mrs Paul Mellon) Until 21 May. Adm. 50p. Open Daily 10-6 inc. Suns.). LIGHT FANTASTIC, an exhibition of holography. Until March 31st. Adm. £1. Open Daily 10-6 inc. Suns. Open late Mons. & Thurs. till 8 p.m. Half-price to both exhibitions for students and pensioners & until 1.45 Suns. Closed on Good Friday.

GATE CINEMA NOTTING HILL FINAL WEEK
A GATE FILM CLUB PRESENTATION MEMBERSHIP 30p. APPLY 221 0220 OR GATE CINEMA. ALL SEATS BOOKABLE
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ART GALLERIES

SPINK Closing today: THOMAS ROWLANDSON EXHIBITION OF DRAWINGS AND WATERCOLOURS, held in conjunction with Norton Morris & Co. 9.30-5.30. 5-7 King Street, St. James's, S.W.1.

TATE GALLERY, Millbank, S.W.1. WILLIAM BLAKE, 1757-1827. Adm. 50p. Wkdys. 10-6 Thursdays 10-8). Coffee shop open until 7.30. Sums. 2-6. Lectures and films: ring 01-821 1313 for details. CLOSED GOOD FRIDAY.

THE IVEAGH BEQUEST, Kenwood, Hampstead Lane, N.W.3. Tel. 01-348 1286. Watercolours by John Thirtle, 1777-1839. Until 16th April. Daily 10-5 (closed Good Friday). Admission free.

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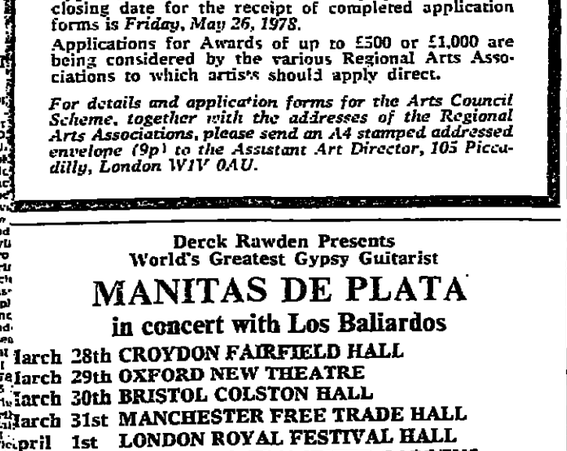
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Arts Council OF GREAT BRITAIN
Notice to Artists
The Arts Council of Great Britain is offering during the financial year April 1978 to March 1979, a maximum of four bursaries of £6,000 and a number of awards of £2,000 to professional visual artists resident in England working in painting, sculpture, printmaking, performance art and other related media (excluding photography and film for which there are separate schemes). Students are not eligible.
Applications will be considered in July 1978 and the closing date for the receipt of completed application forms is *Friday, May 26, 1978.*
Applications for Awards of up to £500 or £1,000 are being considered by the various Regional Arts Associations to which artists should apply direct.
For details and application forms for the Arts Council Scheme, together with the addresses of the Regional Arts Associations, please send an A4 stamped addressed envelope (9p) to the Assistant Art Director, 105 Piccadilly, London W1V 0AU.

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April 1st LONDON ROYAL FESTIVAL HALL
April 2nd BOURNEMOUTH WINTER GARDENS
April 3rd BRIGHTON THE DOME

TV

The stuff that stars are made of

Saturday Night Fever (X)
Empire, Leicester Square
The Goodbye Girl (a)
Warner West End
A Special Day (aa)
Studio Three
The 12 Tasks of Asterix (u)
ABC General Release

John Travolta

There are some film stories that seem to recur regularly and faithfully and essentially unchanged. *Saturday Night Fever* is one of them: the film about the East Side boy trapped in a closed circle of family ties and the tedium of working life, relieved only by the greater tedium of aimless evenings with the same group of friends. In the end his dreams and the awakening of love hold out frail promise of release from this treadmill of the soul.

The repetition of the anecdote *is not important*: what matters if it is to work is that each retelling should reflect its own times with a degree of ethnographic veritude in the milieu and the characters. *Saturday Night Fever* in fact had its origins in popular ethnography, a New York Magazine article by Nik Cohn on "Tribal Rites of the New Saturday Night", which observed the new disco generation and concluded: "The new generation takes few risks; it graduates, looks for a job, endures. And, once a week, on Saturday night, it explodes."

The article also discovered what the film illustrates, that the new generation does not seem all that different from their counterparts in the Fifties (they even have the same short hair). The main changes are that the discos have supplanted the dance halls, and less affluent days make the young more conservative, more suspicious of being "dumped on" (an expressive and apparently new New York idiom which figures frequently in both the week's main films), more attentive to everyday necessities, like work.

Tony is one of them, and works in a paint shop and does his job well. He is kind and pretty and fairly stupid and very ignorant (he knows Laurence Olivier, though, from the Polaroid commercials). He is narcissistic and takes elaborate care over his hair and his shirts, which he protects at table with a bed-sheet-size napkin. (He *has to, because he eats like an* animal, as even his friends remark.)

At home he half unconsciously resents his second-generation Italian parents' idolatry of their elder son, who has fulfilled all their hopes and gone into the priesthood. Tony only really comes to life when he dances, which he does at a run-down studio and, Saturday nights, at the 2001 Odyssey (a real-life Bay Ridge disco which provides one of the film's *locations). It's at the studio* that he meets Stephanie (Karen Gorney) a secretary in Manhattan with bigger aspirations but worse hangups than Tony himself.

Bringing this little romance to fruition through a series of climactic shocks (gang rumble, gang rape, sudden death) Norman Wexler's screenplay ultimately declines into stagey stock conventions of the type. Till then though, the film sustains its exhilarating pace and freshness and the vivid authenticity of the place and characters.

John Travolta is Tony and Tony is Travolta. Like his co-star, Ms Gorney, a recruit from television series drama, Travolta seems to be the stuff that stars are made of. His looks are defiantly unconventional. His face is too long and too broad at the cheeks. His vaguely wounded eyes have the sort of marked cast that is reckoned to be sexy. He has the plentiful lips and teeth of a friendly horse. He gives Tony a thick and adenoidal Brooklyn whine. When he dances he has the bottom of a matador and uses it like a hula dancer; and it is him you watch and not his partners. Into the bargain he acts more than ordinarily well, with a nice sense of timing and throwaway, and the gift of making an inarticulate character expressive.

Saturday Night Fever is John Badham's second theatrical picture as director, though since his attractive comedy about a black baseball team, *The Bingo Long-Travelling All-Stars and Motor Kings*, he seems to have kept his hand in with a series of television features. The promise of the earlier film—the narrative drive (assisted here by the excellent music of the Bee Gees), the gift for deft character sketching, the intelligent choice of unknown actors, the humour and sense of milieu—is here amply sustained.

The Goodbye Girl is an equally familiar anecdote, the sort of sexual sparring, conciliation, rift and reconciliation that goes back beyond *The Taming of the Shrew*. Paula McFadden (Marsha Mason) is no shrew though, just an ex-chorus girl with a ten-year-old daughter, who has been "dumped on" once or twice too often.

Her last man, an actor inevitably, has walked out on her, promising to leave her the apartment. Now, in the middle of a rainy night, a man batters at the door saying that he has been sold the lease of the place. They reach an uneasy accommodation: he moves in and the rest of the story describes the mutual abrasions that smooth the way of an eventual loving coupling.

It is an original screenplay by Neil Simon; but it looks and sounds as if it were adapted from one of his plays. His words are non-stop, composed in characteristic artful *formulas of question and* riposte, variation and epigram. He cannot prevent himself from forming his script in stage scenes and curtains.

As director, Herbert Ross has always been as good as his script. Thus he can come up with something as good as *Play It Again Sam* or *The Owl and the Pussycat*; or as awful as *Goodbye Mr Chips* or *The Last of Sheila*. Predictably then, his films take on the best and the worst of Neil Simon. In *The Sunshine Boys* the best prevailed; here it is more mixed. The worst is the incessant hammering of words; the best is the ability delicately to trace the progressions of a relationship like that of Paula, the new leaseholder (Richard Dreyfus) and Paula's little girl, who has a lesson or two to teach her elders in good sense and equanimity.

A Simon script, again, depends very much on its performance. Marsha Mason (Mrs Simon in private life) has a nice line in comic anguish, given its best moments in a sequence where, after being mugged, her self-control suddenly abandons her. Richard Dreyfuse) and Paula's little expected comic range, though it is not sufficient to embrace an unfunny idea about an avant-garde stage production of *Richard III* in which Gloster is played as a mincing queen.

The Special Day recorded in Ettore Scola's bitter-sweet romantic story *Una Gionnata Particolare* is the day of Hitler's arrival in Rome for his 1938 state visit to seal the Italian-German pact. All the inhabitants of a great apartment complex have put on their best black shirts to turn out for the big parade. The only people left behind are Antoinetta, the put-upon mother of six and wife of a philandering Fascist; and Gabriele, who has just lost his job and is waiting for the further fate of a homosexual in Mussolini's Italy.

A straying canary brings these two lonely people together. Opposites—she is instinctive and unlettered; he is fastidious and ironic—they are nevertheless attracted to each other; and Antoinetta even overcomes Gabriele's resistance to the opposite sex and seduces him. The special day nevertheless ends: neighbours and family return to swallow up Antoinetta once more, while Gabriele is taken off by the police.

The framing parts of the film, with a cunning intermingling of old news films, reconstructed actuality and fiction, are a good deal more substantial than the story they frame, so that you have the sense of a rather small anecdote rattling around somewhat in an oversize setting. The teaming of Sophia Loren and Marcello Mastroianni inevitably demands a certain kind of romantic approach which ultimately excludes the possibility of a really honest treatment of the central problem of the couple's sexual incompatibility. It is, when all is said and done, just a vehicle for Italy's favourite stars; and the stars do their stuff very nicely, with Loren bravely discarding make-up to appear drawn and dowdy and all set for an Academy Award (though ironically it was Mastroianni who was in the end nominated for an Oscar).

The late René Goscinny's cartoon creation *Asterix and his contemporaries, ancient* Gauls and Romans, reach the screen in a feature-length cartoon, *The 12 Tasks of Asterix*, directed (in France, a couple of years ago) by Henri Gruel and Pierre Watrin. Playing safe, the scenario adopts the episodic form provided by a Herculean parody. It is intermittently inventive (there's a good, if too long, episode of the madhouse of bureaucracy); but the design and animation, limited as they are by the established strip cartoon characters, lack any significant flair. Animated characters, incidentally, turn out to suffer even more than human actors from dubbing into alien tongues.

David Robinson

Borodin transfigured

Kismet
Shaftesbury

Irving Wardle

Twenty-five years after its Broadway opening, this "musical Arabian night" resurfaces in London with the original director, Albert Marre, and leading lady, Joan Diener, snakily seductive as ever in gold harem pants.

The real star of the show, it will be remembered, is Borodin, who gave the world such greats as "Stranger in Paradise" and "Baubles, Bangles and Beads" and whose *Prince Igor* music turns up, transfigured with bumps and grinds for rave-ups in the Bagdad bazaar and bridal auditions for the Caliph. But in the tangled genealogy of the show, some acknowledgment should also go to Edward Knoblock, author of the original play, who furnished the adapters (Charles Lederer and Luther Davis) with an extremely serviceable melodrama neatly confined to a single day.

In comparison with what was happening to the American musical at the time, *Kismet* is a rearguard entertainment, looking back to the days of ornate musical comedy, not to mention romantic opera, in passages such as the divided quartet in the second act. Action, that is, generally stops when the band comes in. However, the plot, built from a series of hair's-breadth escapes from hand amputation, live coals on the stomach, and forced marriage to Christopher Hewett's gleefully malignant Wazir, who greets *his long-lost father* by casting him into the dungeons, certainly exerts a Sheherazade-like grip; largely thanks to the trick of thrusting the true lovers into second position and handing the leads over to the poet con-man, Hajj, and the Wazir's schemingly insatiable consort. Graft and sex save the show from pitching into the usual chasm of eternal love. They also amount to a Manhattan challenge to Arabian fatalism. The title is ironic.

"If everything is written down", muses John Reardon's buccaneering Hajj, "what's the use of getting up?" And he sets about bettering his lowly fare with what one can only call Islamic chutzpa. In the light of modern Middle Eastern tensions, he starts looking like an Israeli interloper.

Kismet, in short, is a robust survivor of the period just before American musicals went down the drain. And this revival gives it the full-blooded support of a large company, sensuous decor and costume (Oliver Smith and Frank *Thompson), sharp casting* in some of the smaller parts (if not the lovers), and a range of ethnic choreography that stretches Borodin's Central Asia to include whirling dervishes and Indian rempie dance. It is good, for once, to report something other than a disaster from this address.

Battle for Survival
Thames

Joan Bakewell

The typical National Trust member is middle-class, middle-aged and female. The fact that she watched and enjoyed Tuesday's extended commercial for this charity begs all the questions. The programme's style was simply too middle-class and middle-aged for its own good.

The Trust needs to survive and, to survive, it needs money. It spends all it gets in protecting Britain's beautiful places from demolition and decay. We saw the lyrical Lake District, aerial shots of great houses and dewy parkland, the light falling on castle walls. We saw successful National Trust take-overs such as Plas Newydd, and Trust mistakes, as where at Uppark the family handed over their home and then started selling off the antiques integral to its display.

We saw stately homes successfully independent of the Trust; Goodwood won the programme's approval, Woburn and Longleat were dismissed as vulgar lapses not to be copied. We followed the figures of running costs, the need for endowments, the Land Fund letdown. They even fielded a National Trust critic but she, too, was middle-class, middle-aged and female.

I am a sucker for all this antiquity and old lace. I will drool over Boulle and admire the Adam any day of the week, though, sadly, most of us choose the same two days. I think the Trust does sterling work, sells tasteful tea towels and serves wonderful home made cakes. In a word, I belong. But the programme might have inquired why some 56 million others do not. Pious sentiments were expressed about shedding the Trust's middle-class image. Criticism of its autocracy were voiced and left.

Through it all I got the naughty suspicion they want working-class support without working-class taste. Why else sneer at the popularity of Woburn? The assumption was never questioned that Britain's magnificent architecture is best adapted to the 1970s by being kept in meticulous care, lavishly cherished with beeswax and flowers, left empty of use but open to the public gaze.

There must be other options for beautiful buildings: convalescent homes, concert halls, summer schools, perhaps. Just as there are other options for the money: faced with the choice, would you bequeath a legacy to reroof a Georgian masterpiece, or donate a kidney machine for a child? I do not have the answer, but the programme did not even pose the question. Until it does we are stuck with a graciously tailored tribute to good taste instead of a cross-examination of its values.

Feuersnot
Logan Hall

William Mann

Before *Salome* made him internationally famous Richard Strauss had composed two operas: the ultra-Wagnerian *Guntram* and the comedy *Feuersnot*. The second was given a concert performance on Tuesday, as part of Camden Festival, by Chelsea Opera Group (they had performed it two days earlier in Cambridge).

Fire-Famine, the accepted English title, should be taken as the medieval equivalent of a modern power cut, though the fires include the ritual midsummer bonfire, an omen of fertility, and the fire of human love. A young magician extinguishes all fire and flame in ancient Munich, and will not restore them until he has been taken into bed by the young woman of his desires. The townsfolk, who mistrusted the stranger and were shocked when he kissed her, are quickly swayed in his favour, when deprived of light and warmth, and urge her to do as the young man bids.

Young Strauss, and his librettist Wolzogen, intended *Feuersnot* as a lampoon of reactionary Munich which had spurned their idol Wagner and showed scant respect for his disciples' geniuses. The opera did not become popular, though Beecham produced it in London in 1911. It has remained a curiosity, chiefly known through the orchestral version of its final scene.

Neither the satire nor the sauciness seems offensive nowadays. But one does not have to be expert in Munich folklore to find *Feuersnot* enjoyable, sometimes uplifting. Quotations from Goethe's *Faust* and from Wagner's operas may be recognized. The magician's monologues about idealism and love communicate strongly to a modern audience (they were zestfully sung, with glowing baritone sound, by Michael Lewis, a singer of remarkable stamina). The dance music looks forward, irresistibly, beyond *Salome* to *Der Rosenkavalier*, while the local songs of Munich are presented with likeable *brio*. There are reminders of Wagner, but somewhere behind *Feuersnot* are deeper links with Humperdinck and the folkish operas of his pupil Siegfried Wagner.

Nicholas Braithwaite conducted this most elaborate orchestral score to admiration, drawing spirited response from a largely amateur vocal and orchestral force. The many principal singers included professionals, some experienced and admired, such as Eilene Hannan as the heroine and Gerwyn Morgan as her father, both outstanding, as was Mr Lewis. Strauss's *Three Hymns*, Op 71, were sung, as prelude, by Alison Hargan with lovely flexibility and radiant soprano tone.

ENO Gala
Coliseum

Stanley Sadie

With *Macbeth* the traditional harbinger of theatrical ill fortunes, it may have seemed that the English National Opera were courting disaster at their Benevolent Fund Gala on Tuesday, given in the presence of the Duke and Duchess of Kent, by including two scenes from Verdi's Shakespeare opera.

Perhaps it was the witches' doing that Katherine Pring was indisposed and that Rita Hunter suffered an accident; but some benevolent deities must have been busy, too, in the provision of substitutes. Cathy Berberian came in to sing "Surabaya Johnny" in a properly word-oriented style but with much feeling drawn from the music, forming the climax to a Weill group in which Della Jones had shown a particular grasp of the style in "Pirate Jenny". Lucia Popp stepped over from the other house to sing, with characteristic poise and distinction, the Song to the Moon from *Rusalka* against a starry backcloth.

Otherwise, the galaxy exhibited at the gala was largely of ENO home stars. Collectively, 16 of them gave Vaughan Williams's *Serenade to Music*, on a beautifully half-lit stage. That was planned by David Ritch, designed by Stefanos Lazaridis; the remaining items were staged, efficiently and inventively, by John Copley. Sir Charles Groves and three others conducted.

In so piecemeal an evening I can refer to only a few of the performances. The company's operetta style was represented at its best by Eric Shilling in an excerpt from the *Belle Hélène* production and with Derek Hammond Stroud and Ann Hood in music from *Ruddigore*. There was the noble sweep of Margaret Curphey's lines in the *Faust* finale, and two Lady Macbeths: Josephine Barstow, supple of line, focused of tone, in a powerful account of the sleepwalking scene, and Elizabeth Connell, tautly dramatic in the murder duet with Norman Bailey's strong Macbeth.

There were two substantial scenes from *Gloriana*. From beyond the usual ENO confines we had a brief, eloquent ballet newly choreographed by Sir Frederick Ashton to Gluck's "Dance of the Blessed Spirits", exquisitely done by Anthony Dowell. Lord Harewood's contribution as compère was a performance in itself.

Moonlight across the heather
Soho Poly

Ned Chaillet

Glenn Chandler's new play is a fair warning against incautious use of hostels. There would seem to be a particular danger in trekking to a remote hostel in Scotland. Near by, where the sea breaks against the cliffs, legend has it that a notorious Scottish cannibal terrorized the countryside in the 1600s.

The more immediate danger is the arrival of George MacFarlane, a kilted bore who washes himself while another hosteller is eating and steals the hosteller's milk because "there is a fraternity among hostellers" called sharing.

MacFarlane's behaviour makes it easy to understand why the lone hosteller, Pitkethly, grudges the few words he shares, and when MacFarlane's daughter arrives Mr Chandler would seem to have set the stage for a bitter little comedy.

Sean Scanlan brings Pitkethly alive for his obvious pursuit of Janice, and although it is ludicrous that MacFarlane should seem so oblivious of his daughter's sexual development, Mr Chandler's hasty scamper through naturalism clears the way for an ominous reversal.

It is revealed that MacFarlane was once responsible for losing a boy at that same hostel and that he had never been found in 12 years. When the daughter's hatred of her father becomes clear, and comedy takes a turn for murder, Mr Chandler handles it well but overstretches the material.

Without the considered acting of Mr Scanlan, Joseph Greig and Frances Low the piece could easily appear ridiculous.

London debuts

Paul Griffiths

I wish young musicians would pay more attention to choice of programme. Take, for example, the recital given by the Japanese pianist Sachiko Namekawa. Her bizarre selection for opening item was an arrangement of the theme and variations from Brahms's string sextet Op 18, and she then proceeded to one of Mendelssohn's least rewarding works, his sonata in E flat. It would take a pianist of extraordinary gifts to hold an audience in thrall through such music: Miss Namekawa stood little chance. The remainder of her programme, drawn from Schumann, Liszt and Ginastera, was more interesting, but she could not recover from the initial self-imposed hampering of weak music.

Her failure to settle down was, I imagine, responsible for the odd accidents which spoiled her performances: the notes which failed to sound and the rhythmic details which were fumbled. Her most attractive *attribute, well shown in* Schumann's *Bunte Blätter*, is a facility for fluid quaver motion in either hand. She can also phrase melodic lines with smooth elegance and often support them with well placed harmonies, though her control of colour is less sure. Perhaps, with more experience, she will become a musician of pleasant grace.

Another woman pianist from the Far East, the Filipino Adolovni Acosta, showed more *assurance but rather less promise*. Without any hesitation she splashed into three Debussy preludes, paying little attention to the precise articulation of rhythmic motifs, to balance or to appropriate colouring. These were impressionist performances of pieces which in fact demand scrupulous care, and Miss Acosta went on to adopt the same broad, incautious style in Chopin's Op 28 preludes. Schumann's G minor sonata and Scriabine's Two Poems Op 32. The second of these, marked "with elegance, *with confidence*", had plenty of the latter quality and none of the former. Miss Acosta also played a new work, Bo Lawergren's *Seven One-minute Pieces*. I did not check whether these lived up to their title, but if they did then they merely showed how very long a minute can be.

ART GALLERIES

WILDENSTEIN A Retrospective Exhibition of Sculpture, including a series of studies of "Red Rum" by ENZO PLAZZOTTA. Weekdays 10-5.30. Saturdays 10-12.30. Until 7th April. Admission Free. 147 New Bond Street, W.1.

EXHIBITIONS

DAILY MAIL IDEAL HOME EXHIBITION, Olympia. On now until 1st April, 10 to 9, excl. Sundays. Good Friday and Easter Monday. Adults £1. Children 75p. Reduced prices after 5 p.m. Adults 75p Children 60p.

NATIONAL MARITIME MUSEUM, Greenwich, extended by popular demand to Sunday, September 3rd. The W.R.N.S. 1917-1977. Open daily 10-6, Sundays 2.30-6, Monday-Wash free. Director: Basil Greenhill, C.B.E.

London Sinfonietta
Queen Elizabeth Hall

Paul Griffiths

Just when one is about to conclude despairingly that the "new" has gone out of new music, the London Sinfonietta turn up with a work to reawaken the mind: on Tuesday at the first London performance of Simon Bainbridge's viola concerto.

One test of any new orchestral work must be whether it uses the instrumental resources to create sounds of its own. Here the concerto proves its worth at once. Unlike far too many of his contemporaries, Bainbridge composes with a real feeling for orchestration, which is not at all the same thing as making attractive textures.

He uses a common formation, a mixed ensemble of about two dozen players, but time and again he finds combinations sufficient to generate an entirely distinctive sound world. The gestures are often indefinite, smudged in with dour pastel shades, yet there is room, too, for brighter colours without any risk to the score's individuality. Rarely have I heard a work by a young composer (Bainbridge was born in 1952) which reminded me so little of other music.

It would be enough, perhaps, if the strengths of this concerto ended there, but they do not. The writing for solo viola is no less personal, the work is filled with intriguing musical ideas, and the forms of the two movements are skilfully managed. The second, in particular, insists on close attention as it works its melodic fragments through three stanzas, then suddenly rouses itself to a fighting but disquieting conclusion.

On Tuesday the piece was helped enormously by a superb performance from Walter Trampler, who commissioned it, and from the Sinfonietta under Michael Tilson Thomas. I have no doubt, however, that its qualities will reveal themselves on many occasions to come, nor that an important composer has announced himself, in this, his first big piece.

To follow this discovery there was another, for Mr Tilson Thomas and his players, joined now by the Sinfonietta Chorus, the pianist Paul Crossley, and the Ondes Martenot player Jeanne Loriod, went on to give a magnificent account of Messiaen's *Trois petites liturgies* and to establish its scintillating, sensuous stature.

Some of the notices on this page are reprinted from yesterday's later editions.

SPORT

Football

Forest make at least one of their dreams come true

By Norman Fox
Football Correspondent

Notts Forest 1 Liverpool 0

Nottingham Forest, who withstood a furious assault at Wembley four days ago, claimed the League Cup at *Old Trafford last night* after a similar rearguard action, particularly in the closing minutes.

The sparkle and vitality that was missing from the match at Wembley was here in abundance and from the very first seconds. Forest abandoned their timidity and went breakneck into the attack. Withe, who had been severely criticized for his lethargic performance of Saturday, was immediately involved. A fast breakaway, much more in character with Forest's usual style, saw them, through Woodcock, sail past Smith, but Dithe headed over the bar.

Liverpool were obviously going to have stiffer competition, yet *they survived the early* dangerous minutes with a knowing regard for the new situation and soon they were rolling Forest back. Woods, Forest's saviour on Saturday, was in the thick of the action. Liverpool slung the ball inwards from the wing where Heighway ducked and weaved magically and provided Dalglish and McDermott with the first of the chances that came in profusion.

Having to play without their captain, McGovern, as well as the other four who missed the first match, began to be a hardship for Forest as the game moved into the second half. They made fewer and fewer moves across the half-way line and Liverpool seemed to be taking control, with Hughes and Neal especially thorough in their tackling.

Still Liverpool could do nothing with their advantages and, after 52 minutes, the deadlock was broken after Clemence and Thompson had to block O'Neill as he sprinted into the penalty area. Liverpool found themselves being pushed back again and suddenly O'Hare was in pursuit of Woodcock's splendidly weighted through pass.

Clemence came out. Thompson seemed to realise a moment too late that at last Forest had carved a clear opening. He chased O'Hare and, just inside the penalty area, tripped him from behind. Liverpool made a case for the incident being outside the area but the referee dismissed them and Robertson stepped up to thump the penalty hard and low into the corner of the net.

LIVERPOOL: R. Clemence; P. Neal, T. Smith, P. Thompson, R. Kennedy; L. Hughes, Dalglish, J. Case, S. Heighway, T. McDermott, I. Callaghan.
NOTTINGHAM FOREST: C. Woods; Anderson, F. Clark, J. O'Hare, T. Lloyd, K. Burns, M. O'Neill, Bowyer, P. Withe, A. Woodcock, J. Robertson.
Referee: P. Partridge (Durham).

Hales out of only one match over Easter

Derek Hales, of West Ham United, has been suspended by the Football Association for one match after reaching 20 disciplinary points. Hales, who was sent off against Wolverhampton Wanderers at Upton Park a fortnight ago, will miss Saturday's match against Chelsea but he can play in the home match against Ipswich Town tomorrow and in the game at Birmingham on Tuesday.

Hales, who automatically missed one game after being sent off, had his record of good conduct taken into account by the FA when they considered his case. His only previous dismissal was at Charlton three years ago. West Ham's manager, John Lyall, welcomed the news with relief yesterday morning because his side play four games in nine days.

Leicester City received a blow to their hopes of avoiding relegation when Sims was suspended for two matches. He starts the ban on Saturday when he will miss the home game with Manchester United and will also be unavailable for the visit to Middlesbrough on Monday.

Gordon Lee, Everton's manager who has persistently refused to concede the League title to Nottingham Forest, has set his side a daunting target of three victories over Easter. Everton, five points behind, are away to Newcastle United tomorrow, at home to Leeds United on Saturday and away to Manchester United on Monday.

Army immobilised by the Navy's cautious tactics

Army 1 Navy 1

The Royal Navy won the Services championship yesterday by holding the Army to a draw at Aldershot after having beaten the Royal Air Force 2—0 at Chatham. Yesterday's match began in driving sleet and the Navy, seemingly more used to the wet, took the early initiative.

In the 22nd minute, the Navy went close when Sharp's chip went narrowly wide. The Army came to life in the latter stages of the first half and three minutes before the interval, they took the lead through Blanche, their lively winger.

A neat header from Coulton, their veteran striker, gave him the chance to shoot past Miklinski.

The Navy, knowing that a 0—1 defeat would still give them the championship, became cautious and used the off-side trap to hold out the Army in the second half.

Nevertheless, Hamilton broke through after 69 minutes but his long drive climbed over the bar, and Ovard made a late attempt to equalize but Smith saved well. O'Connell finally made amends for the Navy in injury time after a scramble in the Army's penalty area.

ARMY: S. I. D. Smith ASPT; Sgt D. Shaw; 1st Black Watch, Cpl A. Macdonald SEME, W. O2 J. Nelson 10th Signals, L/Cpl A. Hamilton 22 Signals, L Cpl K. Bradbury RE, Cpl N. Doig RE, Cpl D. Blanche RGT, L Cpl J. Cook RHF, QMSI A. Coulton Guards Depot, L Cpl G. Wood RHF (sub L Cpl D. Duez RE).
ROYAL NAVY: Lt A. Miklinski HMS Collingwood; Lt D. Lancaster HMS Tartar, P/O P. T. A. Carlisle HMS Temeraire, LPT I. Rees HMS Aurora, AB G. Holland HMS Dryad, Bugler J. O'Connell Royal Marines Eastney, Cpl J. Sharp HMS Neptune, LPT T. Johnson HMS Berwick, LPT J. Stevenson HMS Collingwood, LPT J. Gwynn HMS Tartar (sub CPO J. Scott HMS Osprey), Marine F. Ovard RM Deal.

Sir Harold leads visit to Den

Sir Harold Thompson, the chairman of the Football Association, heads a five-man commission which gathers in London's dockland today to consider the disturbing crowd scenes that marred Millwall's FA Cup sixth-round tie against Ipswich Town.

The match, which Millwall lost 6-1, was held up for 18 minutes during the first half, when fighting on the terraces spilled over onto the pitch. John Gow, the referee, who took the players off for their own safety, attends the hearing at the Den, with Millwall's chairman, Herbert Burridge, and local police chiefs.

An FA spokesman said: "The commission will have a look round the ground and go through the details of what happened, with the people concerned. Whether they announce a decision depends on what is said. They may feel more time is required to consider the facts."

That happened earlier this year, when an FA commission met at Leeds, after a pitch invasion during the third-round tie against Manchester City. They postponed a verdict but eventually Leeds were ordered to erect fencing and banned from staging FA Cup matches for three years.

Millwall could receive a similar sentence. Their ground has been closed on three occasions in the past—1934, 1947 and 1950—but Millwall are hoping to avoid a repeat of this punishment. A club spokesman said: "We abhor violence at football grounds and have taken, and will continue to take, any action within our power to deal with what we believe to be a social problem."

Borussia seem content

Buenos Aires, March 22.—Boca Juniors, of Argentina, the South American club champions, and Borussia Mönchen Gladbach, of West Germany, drew 2—2 here last night in the first leg of the world club championship. Boca *Juniors took the lead in the four*teenth minute through a goal by Mastrangelo.

Hannes equalized in the twenty-third minute when he stopped a weak clearance by Sa and hit powerfully into the centre of the net. Bonhof put Borussia 2—1 ahead.

Boca Juniors began the second half aggressively and in the sixth minute Riboldi, the substitute, scored from a pass by Mastrangelo.

Belgium outclass N Ireland

N Ireland 1 Belgium 5

Northern Ireland crashed out of the European youth championship at Seaview, Belfast, last night. They were hammered by a brilliant Belgian side, who, after a 9—2 aggregate win, go on to defend *the title they captured last season.*

Despite the encouragement of a tenth minute goal from Gardiner, which reduced the overall margin to 4—2, the Irish were outclassed by the strong and skilful Belgians. Belgium made sure of qualification with a three-goal burst. Stewart was forced into conceding an own goal in the 21st minute and then the Northern Ireland goalkeeper, Johnston, palmed out a right wing cross, which was flicked into the net by Electur.

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Treble Chance dividends to units of ½p.
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Good Friday fixture

First division
Newcastle U v Everton (3.0) ..
West Ham U v Ipswich T (11.0)

Second division
Blackburn R v Hull C (7.30) ..
Cardiff C v Brighton (3.0) .....
Charlton A v Crystal P (11.0) ..
Fulham v Sheffield U (11.15) ..
Oldham A v Sunderland (3.0) ..

Third division
Bury v Wrexham (2.15) .....
Chester v Preston NE (3.0) ....
Lincoln C v Rotherham U (7.30)

Fourth division
Bournemouth v Aldershot (3.0) ..
Crewe A v Watford (3.0) .....
Grimsby T v Huddersfield (3.0) ..
Hartlepool U v Barnsley (3.0) ..
Reading v Swansea C (3.0) ....
Southend U v Brentford (3.0) ..
Southport v Stockport C (3.0)
York C v Scunthorpe U (7.30) ..

Rugby League
First division
Bradford N v New Hunslet (5.30)
Dewsbury v Castleford (7.30) ..
Featherstone R v Wakefield (5.45)
Hull v Hull KR (3.0) .....
Leeds v Bramley (7.30) .....
St Helens v Wigan (3.0) .....
Warrington v Widnes (3.0) ....
Workington v Salford (3.0) ....

Second division
Keighley v Huddersfield (7.30) ..
Rochdale v Oldham (3.0) .....
Swinton v Leigh (3.0) .....

Rugby Union
Penarth v Barbarians (11.0) ....

Rugby Union

Wyatt, despite the attentions of Brooks, heads for another try. He scored four in all.

No shame to St Luke's as curtain descends

By Peter West
Rugby Correspondent

St Luke's College 16 International XV 63

A spectacular curtain descended on St Luke's rugby at Twickenham when an international side that included seven British Lions—and eight former men of the College—achieved a huge victory by four goals, nine tries, and a dropped goal to two goals and a try.

It was the students' misfortune that their distinguished opponents blended so well and powerfully together, but it was much to the credit of their skills and their spirit that they rallied from 0—42 to get three scores in the second half. They were always looking to play a positive game themselves, and indeed they had more of the action than the score suggests.

Thus it was no shameful way for St Luke's to mark the end of their road and to lose a proud sporting title as they merge with Exeter University. Since 1938, 37 of their students have won international rugby honours (20 of them for Wales, 12 for England) and of those all but one were capped after 1953.

Michael Slemen was one of those internationals to make hay yesterday before a watery sun shone through. He scored no less than five tries—three of them in a row at the start of the second half—with some running and finishing of the highest quality. On the other wing, the predatory Wyatt ran in three in succession early in the game before adding a fourth near the end.

Though Wolstenholme had the satisfaction of taking two strikes off England's hooker, it was inevitable that St Luke's should be worn down by superior forward strength at close quarters and outdone, however hard and knowledgeably they wrestled for the ball at the mauls. But men such as Patching, the No 8, Lewis, a flanker, and Holtom, a lock, who scored from an interception, were able to contribute usefully to the open play, an area in which Yandell, the scrum half, more than once was able to make his thrustful mark and to which all the backs made a willing contribution.

Gareth Edwards, in a relaxed overdrive, was not the man to squander a feast of good possession and for most of the contest he was content to distribute it swiftly for his accomplished backs. By the last quarter, however, he began to embroider the scene with one or two exotic ploys including a flipped pass to the scissoring Bevan which hit his stand-off on the ear and resulted in a St Luke's try by the eager Yandell.

That score was greatly to the liking of a young, noisy, cheerful crowd, upwards perhaps of 7,000, and so was another for the students by the wing, Reynolds, who pursued a kick through by the full back. Before the end, however, a little juggle by Edwards had enabled Wilson to put in Slemen again; his short side thrust, strongly driven further by Rafter and Squire, had led to an imposing try by the Gloucester prop, Sargent; and he had dropped a goal from a scrummage underneath the posts.

Swain got the first try with vivid acceleration after Slemen had slipped his man, Wyatt the second with space to spare after McKibbin had set up a ruck. Wyatt's next was harder earned, through several attempted tackles, and for his third he had to come inside one last defender after Wilson, his full back, had made a remarkable run out of his 22. By then, the St Luke's captain, Walters, had been replaced on a wing by Hurley.

Swain got another try when a switch by Slemen and a reverse pass by Edwards had the students' defence at breaking point. Slemen skimmed in, like Gerald Davies, for the next, and Wheeler got a try from a churn as the forwards waxed stronger and stronger in the open. That was seven tries into the wind, Wilson converting three of them.

In the second half Slemen scored twice more—once with a lovely piece of legerdemain and the support of Wilson and Scott—before St Luke's acquired their first point.

McKibbin converted Slemen's fourth try, and the score was 59—10 when Robinson intercepted a pass by Bevan to take Slemen over the line with him at the end of a gallant charge. Watkins kicked a goal as he had done when Reynolds scored. Slemen went silkily past the full back for the last score, perhaps from a forward pass, but not the slightest unkindness is intended to a referee who, on such a day, played the advantage law to perfection.

ST LUKE'S COLLEGE: R. Price; R. Reynolds, D. Brooks, J. Bestborough, G. Walters (captain; sub: J. Hurley); A. Watkins, L. Yandell; B. Howarth, A. Wolstenholme, B. Recks, I. Holtom, H. Robinson, P. Rees, J. Patching, R. Lewis.
INTERNATIONAL XV: F. Wilson (CIYMS and Ireland); D. Wyatt (Bedford and England), A. R. McKibbin (London Irish and Ireland), M. Swain (Moseley), M. A. C. Slemen (Liverpool and England); J. Bevan (Aberavon and Wales), G. O. Edwards (Cardiff and Wales); F. E. Cotton (Sale and England), P. J. Wheeler (Leicester and England), G. Sargent (Gloucester), W. B. Beaumont (Fylde and England), C. W. Ralston (Richmond and England), J. Squire (Newport and Wales), J. P. Scott (Rosslyn Park and England), M. J. Rafter (Bristol and England, captain.
Referee: R. Quittenton (London).

Notables lose their way in open competition

Ampleforth, having on Wednesday surrendered their Festival title in the Rosslyn Park national schools sevens, yesterday went out of the open competition which they also won last year. The Yorkshire school lost in the third round to Stoneyhurst, from Blackburn, who ran in a late try to collect a notable scalp 10—6.

Ampleforth were only one of several notable sides to make an early exist from the main event of the four-day tournament. Reigate, Millfield, Llandovery, Normanton and Cowley, all past winners, were beaten.

Reigate, who won two years ago, lost 12—4 against Eltham, who went on to score a good 10—6 win over Haverfordwest. In the fourth round today they play Morley, who defeated Millfield 9—6. Llandovery were beaten 13—9 in extra time by Stowe. Another Welsh side, Cwmtawe, from the Swansea Valley, needed two periods of extra time to beat Wolverstone Hall, Suffolk, by 10—6. Today they play Campion School, Essex, who knocked out Cowley 21—6.

The strong Irish representation is making itself felt. Coleraine and Methodist College, Belfast, both had comfortable passages into the fourth round. But the most impressive Irish side has been St Gerards, from co Wicklow. They have scored 50 points without conceding any in two matches. Today they meet Doncaster, who put out Plymouth, the runners-up in the Festival final. Coleraine have to play St Edwards, Liverpool, and Methodist College play Belmont Abbey, both previous winners of the event who are again making a strong challenge to reach the final.

SECOND ROUND: Tiffin 4, St Edward's, Liverpool, 24; Truro 9, Royal Belfast 6; Aylesbury 4, Normanton 0; Coleraine 16, Sir William Borlase 0; Wimbledon College 0, Stoneyhurst 18; St Olaves 4, Ampleforth 10; Belmont Abbey 22, Calsheburst and Sidcup 0; Tulse Hill 6, London Oratory 10; St Mary's 10, Gowerton 16; Methodist College 16, Runnish 0, Verstam 8, Mount St Mary's 10; De La Salle 10, Archbishop Higgins 6; Solihull 6, Regent House 10; Hampton Mill 0, Hereford CS 16; Stowe 13, Llandovery 9; Blackpool 4, Hipperholme 10; Millfield 6, Morley 9; West Park 9, Hymers College 6; Haydon 8, Haverfordwest 12; Eltham 13, Reigate 4; Emanuel 12, Birkenhead 10; Rydal 4, King Edward VI, Nuneaton 6; Cheshunt 0, Cwmtawe 16; Chiswick 4, Woolverstone 21; St Mary's College, Liverpool 4, Campion Essex 10; Cowley 16, John Fisher 12; King's, Macclesfield 24, Oakham 4; Arnold 4, Merchant Taylors 6; Rossall 0, St Gerard's 10; Beverley 0, Magnus 25; Plymouth 16, RGS Guildford 10; Doncaster 13, Queen Elizabeth 6.
THIRD ROUND: St Edward's, Liverpool 22, Truro 6; Aylesbury 6, Coleraine 19; Stoneyhurst 10, Ampleforth 6; Mount St Mary's 9, De La Salle 12; Morley 9, West Park 6; Haverfordwest 6, Eltham 10; Belmont Abbey 26, London Oratory 0; Gowerton 6, Methodist College 22; Emanuel 6, King Edward VI 1, Nuneaton 4; King's, Macclesfield 16, Merchant Taylors 0; Regent House 22, Hereford CS 6; Stowe 4, Hipperholme 16; Cwmtawe 10, Wolverstone Hall 6; Campion 21, Cowley 6; St George's 30, Magnus 0; Plymouth 4, Doncaster 16.

Steven Lewis, the Ebbw Vale scrum half, may join Bristol to improve his chances of playing for England. Lewis, who featured in England's regional trials this season, qualifies because his mother was born in Yorkshire.

Lewis is upset because Ebbw Vale plan to switch him to full back, preferring 19-year-old Nigel Osborne at scrum half. However, if he applied for Bristol membership, the club selectors would be embarassed because John Hartley, of Blackheath, is joining them next season and Alan Pearn, the man in possession, is playing well.

Olympic Games

Killanin advises South Africa against seeking readmission

From Eric Marsden
Johannesburg, March 22

South Africa has been advised against trying to seek readmission to the Olympic Games by Lord Killanin, president of the international Olympic Committee, because in his view it has made "no material changes" in its sporting organization. In a letter to Rudolf Opperman, president of the South African Olympic and National Games Association, the IOC president said that South Africa should forget about making a new application to the International Committee for membership.

Mr Opperman told a meeting of SAONGA here last night that he found Lord Killanin's reply discouraging and challenged the source and accuracy of his information. He said that he had earlier written to Lord Killanin giving details of changes made in the past few months and claiming that South Africa was now able to meet the IOC conditions for South Africa's readmission.

He told the meeting that SAONGA would continue to struggle to gain readmittance to the Olympic Games. He suggested that another IOC commission of inquiry should visit South Africa to decide whether sporting changes had been made.

Another sporting blow was the news from Tel Aviv that the inquiry commission of the International Tennis Federation, which visited Johannesburg last month has recommended South Africa's exclusion from the Davis Cup and Federation Cup competitions unless it sets up a non-racial governing tennis body by May 31. The president of the Austrian Tennis Federation, Theodor Zeh, who headed the inquiry, made the disclosure during a visit to Israel. He said that the aim was to put pressure on the three existing tennis authorities—one white, one black and one mainly Indian—to merge.

Peter Hain is unlikely to be admitted to South Africa to make a personal assessment of sporting changes. The Minister of Plural Relations and Development, Dr Connie Mulder, has made it that a visit by Mr Hain would be welcome, adding audacity in putting the South African government the limit of bad manners. Hain is reported to have said he would undertake his only if the government accepted his demands, which include lifting of banning orders number of people).

Hopes that the Right victory in the French election improve prospects for proposed Springbok rugby France next year have received serback with the launching of a campaign to prevent The "Movement Against and anti-semitism" says will petition the new Minister Sport against the tour intends to investigate a promise made by Albert Ferrasse president of the French Federation, to Dr Denis president of the South Rugby Board, that the tour proceed if the parties of the won the election.

Rowing

Cloud covers Oxford leading sta

By Jim Railton

Oxford suffered what could be a serious blow yesterday. Al Shealy, their American Olympic oarsman, went down with a recurrence of the virus which grounded him for a few days three weeks ago. Dan Topolski, their coach, told me yesterday: "Shealy is under the weather and we are resting him for the day". Shealy's illness could well explain Oxford's lack of sparkle against their reserve crew on Tuesday.

Oxford's chance of success in Saturday's Boat Race would surely diminish without their star heavyweight. At times during practices Shealy has seemed to be doing more than his share of work as the key man in the engine room. To win, Oxford will certainly need him back in full strength.

Yesterday Jes Atherton, six man in the Isis boat, took Shealy's place. Atherton heard of his temporary promotion as he stepped ashore after an early morning outing. He worked double time yesterday, rowing twice for Oxford and twice for the reserve crew and is now seen as the replacement.

Cambridge's main offering was a row from Hammersmith to Putney Bridge accompanied, for part of the way, by a combined Imperial College—lubrication laboratory eight with two internationals, Bayles and Burch, on board. It should have been easy for Cambridge against improvised opposition.

But the Cambridge machine demonstrated, as so often before, an unwillingness to get off the mark. In two separate one-minute pieces, their opponents were up a quarter of a length and then half a length. Cambridge spluttered to life in time in the first to gain a few feet but in the second they finished half a length in arrears. In a longer piece from bridge to bridge, the story was much the same.

With the bend to their advantage, the scratch eight took two-thirds of a length in the minute. But Cambridge level in the next and another for good measure third before going solid rest of the voyage. Cambridge lethargic start could pr problem, bearing in mi recent races have been within the first mile.

Today's outings: Oxford and 12.45; Cambridge, 11 5.0 (all from Putney).

OXFORD: T. J. Sutton (Oxf St Catharine's), bow; R. A. (Prince Henry's High and Christ), J. R. Crawford (W and Pembroke), N. B. Bamford GS and Corpus Christi), Morant (British Columbia Univ Keble), G. Atherton (Bedford and Oriel), J. W. Wood, (W and Pembroke), A. G. Mc (Melbourne University and I lege), stroke; J. Fall (Bedford and Oriel), cox.
CAMBRIDGE: W. D. (Merchant Taylors', Crosby a broke), bow; S. J. Clegg burg and St Catharine's), W Dawkins (Westminster and C), M. Horton (Eton and K), R. G. Ross (King's, Cam LMBC), J. E. Cooke (Eton and Caius), A. N. (John Mason, Abingdon and William), R. N. E. Bayles (Bed and St Catharine's), stroke; G son (Radley and Downing), c

Hockey

Ireland see the light side of another heavy defeat

From Sydney Friskin
Buenos Aires, March 22

The best quote of the week in the World Cup hockey tournament came from Alvin Carson, the Irish goalkeeper who conceded nine goals against Pakistan yesterday. "This always happens against Pakistan," he said, "but we'll get them in the second leg at Dublin." His remark reflected the sporting spirit of a team left with no hope of qualifying for the semi-final round.

There was less humour this morning in the England team, who were beaten 2—0 by Australia. They were overcome by frustration after their failure to contain the Australians in a scrappy match. Neither side had much imagination in the first half—a situation for which Australia could not be blamed.

If Australia failed to find their rhythm it was only because they were up against disruptive tactics by England's defence, which was shorn of some of its riches by the absence of Thomson and Ian McGinn. Both were unfit. We had only rare glimpses of the brilliance of Saini and his subtle combination with Khehar.

The Australians knew that if they bided their time their chances would come. The first arrived in the form of a short corner which was neatly converted by Trevor Smith, the second from a penalty stroke cleverly taken by Bell. A strong counterattack by England was led by Brookeman, who had had luck with a superb reverse-stick shot which just missed the far post. But all England's fervour in the last 15 minutes was unrewarded. Three short corners taken in quick succession came to nothing.

Ireland, overwhelmed by the brilliance of Pakistan's forwards, had little chance to show their ability. Their plight was worsened by Clarke's inability to play because of illness. His place in defence was taken by Cole, who usually plays at inside right. Gregg, their best forward, was not quite fit and should not have played.

But it cannot be denied that Pakistan were in a much higher class, and on this form should finish at the top of group two. Shehnaz, their captain, scored four goals, and the fact that eight of their nine goals came from open play made them more attractive to watch.

Canada surprised everyone late last evening by defeating India, the holders, by 3—1. India had more possession, but were unable to find useful openings after they had crossed the 25-yard line. The Canadian defence, with Hobkirk a tower of strength, shut them out.

After a blank first half India scored a well-taken goal by Phillips, but Hobkirk won the match for Canada in a blaze of glory. He converted a short corner, then another. His attempt to convert a third just failed because an Indian full back's foot came in the way, but Wood converted the inevitable penalty stroke, Hobkirk is a former Oxford University captain.

GROUP 1: England 0, Australia 2; Canada 3, India 1.
GROUP 2: Pakistan 9, Ireland 0.

International party of 16

By Joyce Whitehead

The party of 16 was announced yesterday to represent Great Britain and Northern Ireland in an international tournament in The Netherlands from April 29 to May 1. Germany and Belgium will also take part. Five countries and the Soviet Union will compete in Moscow in 1980 when women's hockey will become an Olympic sport.

The party is: P. Gibbon (England), E. Paterson (Scotland), A. Ellis (Wales), M. Brown (Scotland), V. McBride (Northern Ireland), L. Hurley (England), S. Morrow (Wales), J. Foston (Wales), E. Borrowman (Scotland, M. Souyave (England), V. Robinson (England), J. Givan (Northern Ireland), M. Rainbow (Wales), J. Jurischka (England), S. Morgan (Wales), M. Morgan (Wales). The manager is E. Huggins, the coach W. Heath.

Rugby League

Repeat performance under last weekend's cloud

Frank Myler, the Widnes and England coach, in his last season before leaving the game to concentrate on his business interests, faces one of the most difficult tasks of his career as he tries to restore the morale of his team after their shattering defeat by Warrington in the Rugby League Cup.

Level with St Helens at the top of the first division, the ambitious Widnes made it clear from the start of the season that, after a series of brilliant years in cup competitions, the top priority this time was success in the championship.

But the effect of being beaten in the Player's No 6 Trophy earlier in the season, and in the Challenge Cup last weekend, by the same team could have left its mark. Good Friday brings a league repeat when Widnes travel to Wilderspool to meet Warrington, after a cup match in which four men were sent off and Warrington's coach, Alex Murphy, ran into disciplinary trouble after turbulent scenes.

The league are to inquire into alleged half-time incidents in the tunnel as the players were leaving the field after the first half last Sunday.

Cricket

Close crosses the Pennines to play for Todmorden

Brian Close will be playing Lancashire League cricket this summer. Close, a 47-year-old who has captained England and Somerset, as well as his native county of Yorkshire, has signed a one-year contract to play with Todmorden, where he will also coach.

A Todmorden official said yesterday: "We have released Mosham Khan to tour with Pakistan and have had to pay a lot of money to persuade Close to stand in for him." Rishton's signed Paul Melville, a young Australian all-rounder from Victoria, and the Lancashire League list of professionals for the new season is now complete.

Geoffrey Boycott, who captained England in New Zealand, is seeing a specialist in Hongkong about the eye injury he suffered in the third Test in Auckland two weeks ago. Boycott, who is on a private visit here on his way back to England, said today that the scratched corner in his right eye was improving gradually. "I'll be playing for Yorkshire in the April 22 game against Kent", he said.

Wayne Daniel, of West Indies, has been given a season's contract by Middlesex, whom he helped win the title last year. Arthur Flower, the Middlesex secretary, said: "We asked him to make sure he had clearance from Packer's World Series and this has been done."

Nottinghamshire's players are to be sponsored by a local brewery for £2,250 in each of the next five seasons. Home Brewery will be making an award to the Nottinghamshire cricketer of the month and, at the end of each season, a further award will be given to the batsman, bowler and fielder of the year.

The brewery are to present £250 to the cricketer of the month at the end of May, June and July and £125 to the best uncapped player. Bryan Farr, the chairman of Home Brewery, said: "We want to provide an incentive for young players to become county cricketers and to help improve the incomes of the large majority of cricketers whose finances are not supplemented by regular Test match appearances. We also want to help ward off the attentions of any organization or individual bent on manipulating the game out of self-interest.

"We would also like to think that other business concerns might now become involved in similar forms of the long term sponsorship of county cricket." The panel to judge the awards will consist of John Heatley, Nottinghamshire's club chairman, Ken Taylor, the chairman of the cricket committee, and Philip Carling, the club secretary.

Tennis

Mrs Cawley to play for £500

Evonne Cawley, who is in the middle of a highly successful comeback following the birth of a daughter last summer, will compete for a first prize of £500 in the Beckenham lawn tennis tournament, sponsored by the *Kemsley Times* from June 5-10.

This compares with the £10,000 she won last week by beating Christine Evert in the final of a tournament in Boston. The reason why Mrs Cawley is prepared to drop her price is that Beckenham is three weeks before Wimbledon, which she won as Evonne Goolagong in 1971, and she is anxious to win it again.

Motor racing

Daly loses o but wins contract for

By John Blunsden

Although Keke Rosber rain-soaked International race at Silverstone last Derek Daly, of Dublin like running away with he spun into the cand on lap 13. It was his firs one race. Bubbles Horsh tor of the Olympus Hesk was so impressed with formance that he has en talented Irishman to dri but two of the *next* 1 prix, beginning with th States Grand Prix West Beach on Sunday week.

A graduate of formu Daly shot into promin year as the winner, at 2 age, of the hotly-conte British formula three (ship. Before leaving for U he is due to take par British Automobile Raci international formula tw Thruxton on Easter Mon further formula two con in June will mean that miss the Spanish and grands prix.

Daly should prove a able asset to the Hesk who have arranged a spe tice for him at the Willo track in the United Sta next week, to familiarize car before he takes part Luminary qualifying rou Beach. The fastest four drivers in this outing the grand prix regular official qualifying perio

Flying start b RAF and Navy go dow

RAF 2

This year's Servi championship was wo at Portsmouth by the overcame the resil plucky Navy side to title held by the Army had won their first m the Army easily enough that their encounter with might be similarly one-s the Navy were better on defence and victory e earned.

It took the RAF 6 minutes to take the le escaped on the right and King seemed to have covered. Bales ran in the ball over the line have been the prelude t goals but the Navy fou with Martin and Trentha ing constructively in mid Navy brought on McF Batho after the interv most immediately they fine chance to equalize.

Martin beat three me right but May complete the ball as it skidded across the goalmouth, took advantage of the score a second after 45 King was adjudged to struck Webber as he w way through and Dues captain, scored his secon of the tournament.

Undaunted, the Navy st within a minute when Ja sweeper, found room fro corner to strike past Dos might have had a sec Doyle did well to block but the RAF held out wi ther worry.

ROYAL AIR FORCE: Cpl Pilot Off I. Draper, Flt/Lt D Flt/Lt R. Bennett, Sgt C Tech P. Webber, Tech C Lt G. van Ree, Cpl R. Ba S. Bates, SAC R. Conway.
ROYAL NAVY: Lt N. W R. James, MAA P. McCann Aldred, REA N. N. Davis Martin, Lt B. Trentham, Lt CPO A. Gregory, Lt N. B Sub Lt L. McEwan), PO J Umpires: Sq Ldr R. Shi W/O M. Rickett.

Tonight's fixture

ISTHMIAN LEAGUE: C round: Leatherhead v Molet
RUGBY UNION: Lydney (7.30).

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outh Af...
admissi...

continue to ... admittance to ... He suggested ... commission of ... South Africa ... porting changes

blow was the ... that the in... of the Interna... eration, which ... last month ... South Africa's ... Davis Cup and ... competitions ... a non-racial ... by May 31. ... the Austrian ... Theodor Zeh, ... made the ... visit to Israel. ... was to put ... three existing ... white, one ... Indian—to

...RT

...o women ...ough ...emi-final ...nd

...Ryde ...espondent

...of few women having ...the Sunningdale Four-...year, two won through ...-final round yesterday. ...well and Stickley will ...play two young tour-...nals from Shropshire, ...nd Woosnam; and Miss ...and Caygill will meet ...and Lennon, from ...in the other half. ...der in the second semi-...in danger of becoming ...arter-finalists for in the ...years they have reached ...without further success. ...elf, as Carole Redford, ...twice been in the last ...t was four and five ...when she played with-

...e and Stickley are ...the last day, and with ...it, for it cannot have ...favourable week for ...n in a Curtis Cup year ...special preparations ...made, their game has ...little bit sharper. ...ll be specially pleased ...of 32 to have helped ...ar, but it is 30 years ...first played here, and ...must be expected this

Mrs Caldwell ... won through to semi-final round yesterday.

...reurs, McMichen and ...of four Sunningdale ...reach the quarter final ...back on to terms and, ...get down in two from ...green, went two down. ...the 14th against the ...lost the 13th and 16th ...Mrs Caldwell chipping ...16th. Yet I think it ...amateurs' failure to ...match before the turn ...to their undoing. They ...putts at the sixth and ...failed to find the ...n, so that instead of ...chance to reduce the ...s extended to three ...won the ninth and ...to one down at the ...ever quite closed the

...nd Woosnam are just ...ying the Safari tour ...Woosnam, who was ...for Wales as an ...short and stocky, ...de his lanky partner. ...them they were one ...r the match, picking ...the ninth, 11th and 13th. Perhaps it is too much to expect Woosnam to become the Dai Rees of the eighties, but at least he made me think of another diminutive young Welshman 21 years ago, Brian Huggett, who started his career here with a victory, partnered by Ross Whitehead.

The first shots I saw of Miss Greenhalgh and Caygill were when they reached the middle of the seventh green with two strong shots, typical of what they have been doing for much of the week. They squared the match there and were one up again at the 13th, where Caygill missed a shortish putt. They won the 14th with a stroke and seemed safely home with one more stroke to come at the 17th, but here Hall played a remarkable recovery from the heather which finished dead for a birdie: and the match went to the last hole. Blakeman and Hall had the chance of another birdie, but took two putts, and their opponents prevented extra holes, thanks to a delicate chip from Miss Greenhalgh and her partner, who is not as certain as he used to be from three feet, gallantly holing the putt.

Fifth round

T. Minshall and I. Woosnam beat M. K. McLean and N. H. W. Rogers, 6 and 5; D. Talbot and H. Fagan beat P. Morley and H. Stott, 5 and 3; H. McMichen and B. Carey beat D. Richards and C. Stillwell, one hole; A. Stickley and Mrs G. Caldwell beat P. J. Ward and D. Allen, 5 and 1; A. Caygill and Miss J. A. Greenhalgh beat A. Walker and D. Pugh, 6 and 5; N. Hall and D. Blakeman beat N. A. Dorey and A. H. Hon, 3 and 2; R. Gallacher and T. R. Lennon beat D. Williams and A. Day, 5 and 3; P. Loxley and K. Norton beat R. Marchbank and J. Cuddihy, 3 and 2.

Quarter-final round

Minshall and Woosnam beat Talbot and Fagan, 5 and 3; Stickley and Mrs Caldwell beat McMichen and Carey, 3 and 2; Caygill and Miss Greenhalgh beat Hall and Blakeman, one hole; Gallacher and Lennon bet Loxley and Norton, 2 and 1.

ide ...at

Fly... RAF ... Na...

...nd-the-world leaders ...ld arrive today

...e that has lasted for ...months the leaders in ...round-the-world ...finish at Portsmouth ...fresh winds of the ...s have assisted the ...over the final stages ...ority of them should ...by the end of the ...

...acht home looks like ...s Condor, skippered ...Johnston. She gave ...as being near the ...at midday yesterday ...that if she con-...y a favourable wind ...each Portsmouth at ...today.

...s behind her yester-...Britain II, skippered ...mes, which was first ...the previous Whit-...four years ago) when ...led by Chay Blyth. ...ese yachts, however, ...verall handicap prize ...both of them lost far too much time on the earlier legs of the course.

The present leader on handicap is the Dutch yacht Flyer (Cornelius van Rietschoten), and in the prevailing conditions she ought still to be in the lead when she finishes. Her nearest challenger, the British boat Kings Legend (Nick Ratcliff), appears to have lost ground on the final leg from Rio de Janeiro and could be overtaken by Traite de Rome, sailed by a mixed European crew.

Another boat likely to finish today or early tomorrow is Pen Duick VI (Eric Tabarly), although she cannot win any of the prizes. A protracted dispute about her uranium keel led to her ineligibility to race and ever since she joined the fleet in New Zealand she has been an unofficial competitor.

HMS Vernon, where the yachts are berthed in Portsmouth, will be open to the public between 1.30 pm and 6.30 pm tomorrow, Saturday, Sunday, and Monday.

...y there in record time

...rch 22.—The 79-foot ...cht, Kia Loa, was ...he finishing line of ...ea race tonight in ...me of 3 days 11hr ...rganizers announced. ...Jack Kilroy, she ...back and forth on ...miles to Corregidor Island to take advantage of a wind that sometimes dropped.

The time beat by three hours the record set in 1972 by Mamamouchi, of Hongkong. A Hongkong sloop reported not far behind Kia Loa and could still win under the complicated handicap system. Some 43 yachts set out from Hongkong.—Reuter.

f 16

...k sales

...est in Camacho batch

...session of Doncas-...Sales yesterday con-...mixed bag with most ...ed around a batch ...Camacho's Tadcas-...

...ar-old Forest Play-...ssolve a partnership, ...guineas to the bid ...lingwood, one of the ...rs. This gelding by ...won twice over ...season and is likely to make a high class steeplechaser. He now returns to Camacho.

In a private deal, Newark trainer, Owen Brennan, gave the top price of 7,200 guineas for Maurivarano after the six-year-old had passed through the ring not sold at 6,400 guineas. He was also submitted from Camacho's stable to dissolve a partnership. Maurivarano won an amateur riders' hurdle at Wetherby last season and is now likely to go steeplechasing.

under

European snow reports

	Depth (cm) L	U	Piste	Conditions Off Piste	Runs to resort	Weather (5 pm)	°C
...	110	360	Good	Varied	Good	Fine	0
...ng on most slopes							
...	175	375	Good	Powder	Good	Fair	2
...ng, but some runs closed							
...	10	125	Good	Powder	Poor	Sun	4
...s closed, deep snow							
...	50	130	Good	Powder	Good	Cloud	2
...skiing conditions							
...	60	550	Good	Powder	Good	Fair	0
...still closed							
...	95	205	Good	Heavy	Good	Fine	4
...on upper slopes							
...	60	135	Good	Heavy	Good	Cloud	2
...ng on all slopes							
...	220	450	Good	Varied	Good	Snow	−3
...closed							
...	70	180	Good	Powder	Good	Fine	0
...der everywhere							
...	210	340	Good	Varied	Good	Cloud	2
...ditions variable							

...reports, supplied by representatives of the Ski Club ...in, L refers to lower slopes and U to upper slopes. The ...rts have been received from other sources:

	Depth (cm) L	U	State of Piste	Weather	°C
...	30	165	Good	—	-15
...	20	145	Good	—	-10
...	70	160	Good	—	-11
...	80	150	Good	—	-9
...	80	190	Good	—	-9
...	60	115	Good	—	-10
...	50	170	Good	—	-12
...	70	110	Good	—	0
...	—	150	Good	—	-4
...	20	120	Good	—	-5
...	20	170	Good	—	-1
...	30	240	Good	—	-8
...	20	360	Good	—	-5
...	20	85	Good	—	-10
...	40	200	Good	—	-6
...	—	310	Good	—	-18
...	60	240	Good	—	-7
...	30	300	Good	—	-6

	L	U	State of Piste	Weather	°C
Lermoos	40	220	Good	—	-2
Lienz	10	150	Fair	—	—
Mayrhofen	10	160	Fair	—	-5
Mitterndorf	70	210	Good	—	-7
Obergurgl	140	240	Good	—	-3
Saalbach	100	300	Good	—	-9
Schruns	10	180	Good	—	-10
Serfaus	40	105	Good	—	-8
Wildschonau	—	150	Good	—	-3
Zurs	350	500	Good	—	-9

SCOTLAND: Cairngorms: Main runs and lower slopes, all complete with hard-packed snow. Vertical runs, 1,800ft. Access roads clear. Snow level 1,800ft. Glencoe: Main runs and lower slopes, all complete, new snow on a firm base. Vertical runs, 1,400ft. Access roads clear. Snow level, 1,500ft. Forecast for today and tomorrow: Bright intervals with snow showers, heavy at times, drifting in west wind. Freezing level, 1,000ft.

ley to ...500

...endant

...Cricket Club made ...5,813 last year, £500 ...1976. They received ...the Test and County ...and more than 700 ...were enrolled.

Britain's tennis hopes

Düsseldorf, March 22.—Britain will be represented by Christopher Mottram and John Lloyd in a nations' cup tennis tournament here from May 8 to 15.

Cycling

East Europeans will find English tough

By Michael Coleman

Czechoslovakia and the Soviet Union have entered strong teams for the Sealink international five-day cycle race starting from Manchester on April 19, an enormous boost for this first venture by British Rail into the sport.

But unlike the other eight countries taking part they will not make use of the cross-Channel ferries nor rail services whose promotion is the reason for Sealink's interest. Unwilling to see their top riders subjected to a possible rough crossing after long journeys across their own countries to the Channel ports, the Russians and Czechoslavis are flying their parties in, even though it will cost them the equivalent of £3,500 each in fares.

All six of the Czechoslovakia team will be taking part in the world's top amateur stage race, the Warsaw-Berlin-Prague, known as the Peace race, three weeks later and so will some of the Russians, their interest in having a tough workout over the hard north Wales roads elevates the status of the British race considerably.

Vladimir Holcek, president of the Czechoslovakian Cycling Association, said: "After this year, you will find every Peace race team wanting to come first to the Sealink race." Included in the Czechoslovak team is Moravek, 13th in the Montreal Olympics, and winner and stage winner in last year's Peace race. The Russians will be headed by Perveyev, winner of two stages in the Milk Race.

Tough and experienced though the East Europeans are, they will find the English team a hard nut to crack. Jones and Parker live and ride in Paris, Jones with ACBB, the Peugeot nursery club, and Parker with US Creteil, the nursery for the Lejeuen-BP professionals. Last Sunday Jones won the Paris-to-Evtreux 104-mile race, an early amateur classic, and he hopes to be riding professionally next season.

With the monied game in mind, Jones and Parker have asked not to be considered for the Commonwealth Games in Edmonton in August. Their colleagues in the Sealink race, Griffiths and Downs—both back in favour after a spell in the cold—Lawrence, the national road champion, and Fretwell, will fly out to Rome after the north Wales race to take part in the important Grand Prix della Liberazione on April 25. Downs won this race last year.

Spain back in race

Spain, who have not competed in the Milk Race for 13 years, will send a team of cyclists to this year's event, which starts at Brighton on May 28. In 1965 a Spaniard was disqualified after a dope test dispute.

For the record

Ice hockey

BELGRADE: World championship: Group B: Japan 5, Romania 2.
NATIONAL LEAGUE: Boston Bruins 5, Cleveland Barons 5; Minnesota North Stars 7, Pittsburgh Penguins 1; Buffalo Sabres 6, Los Angeles Kings 2.
WORLD ASSOCIATION: Birmingham Bulls 5, Quebec Nordiques 4; New England Whalers 6, Indianapolis Racers 3. International competition: Houston Aeros 8, Sweden 3.

Tennis

LAS VEGAS: Tournament of champions, first round: B. Borg beat R. Laver, 6—4, 6—2; H. Solomon beat V. Amritraj, 6—4, 6—4.
PHILADELPHIA: First round: Miss C. Evert beat Miss L. Dupont, 6—3, 6—2; Miss T. Austin beat Miss B. Potter, 6—2, 6—1; Miss H. Tomanova beat Miss Z. Liess, 6—7, 7—5, 6—3; Miss Y. Vermaak beat Miss P. Teeguarden, 6—1, 6—1; Miss B. Stove beat Miss I. Durr, 6—3, 6—1.
ATLANTA: First round: Miss J. Anthony beat Dr R. Richards, 6—3, 6—1; Miss B. Cuypers beat Miss M. Louie, 6—3, 6—4; Miss C. Stoll beat Miss M. Redondo, 6—3, 6—2.

More for Asian Games

Bangkok, March 22.—Saudi Arabia today handed over $250,000 to the organising committee of the eighth Asian Games, bringing up to $1.4m the contribution from five Arab countries.

Racing

Derby favourite evokes memories of Nijinsky as he moves majestically along the gallops at Ballydoyle

Try My Best heads gallery of equine elite

From Michael Phillips
Racing Correspondent
Dublin, March 22

The daffodils and crocuses are blooming at Ballydoyle and so are the horses. At least that was the impression that I got yesterday when I visited Vincent O'Brien's world-famous stables near Cashel in Co Tipperary. I am sure that Lester Piggott will have got the same feeling there this morning when he rode work for the first time this year.

Walking around the stables there is not unlike going around a picture gallery full of the most lovely equine paintings. This year that gallery contains two of the best horses in Europe in Try My Best and Alleged. It will be they who will lead O'Brien's two-pronged assault on the leading targets this year in an attempt to become our champion trainer yet again.

Anyone who is expecting the unbeaten three-year-old, Try My Best, to win the 2000 Guineas or the Derby or both this season will derive great encouragement from reading that prince of racing annuals, *Racehorses of 1977*, which has just been produced and published by Timeform. In a chapter that discusses at length the colt who won the Dewhurst Stakes so impressively at Newmarket last autumn the authors say: "He seems to us practically a ready-made winner of the 2000 Guineas provided the race is run on a sound surface".

Those are confident words and having seen *Try My Best* for myself yesterday I am sure that their confidence is not misplaced. As far as the Derby is concerned the men of Timeform admit that they are not quite so sure. In as thorough an analysis of his chance as one could wish to read they say that there must be a slight doubt about him staying the distance. Having made that point however they end their review of Try My Best with the following passage:

"... but we do know that Try My Best is built on ideal lines for the Epsom track, that his behaviour so far has been exemplary, that he is amenable to restraint, that he will therefore give himself, and be given, every chance to stay the trip and that he will have the redoubtable assistance of Lester Piggott. So if he stays a mile and a half he is a ready-made winner of the Derby as well."

As they suggested that lack of requisite stamina could be the only chink in Try My Best's armour I asked O'Brien whether he thought that there might be just such a flaw or not. His reply to my question left me in no doubt whatsoever that he is confident that Try My Best will last the distance on Derby day whatever else happens. And I know that Piggott shares his view too.

As an individual Try My Best has wintered exceptionally well and I shall be both surprised and disappointed if there are many who are critical of him when he appears in the paddock before the Guineas on May 6. Knowing that Try My Best had worked really well once last autumn with such proven trial tackle as the Eclipse and Sussex Stake winner, Artaius, and Be My Guest, who won three pattern races as a three-year-old, I asked O'Brien whether he had ever had a two-year-old who had performed so creditably in a gallop with older horses. And he told me that he could only recollect Nijinsky doing so.

When one thinks of the horses that O'Brien has seen pass through his hands over the years that is a great tribute to the colt who has already been backed to win our Guineas and Derby as if defeat were out of the question. And, like the days when Nijinsky was in training at Ballydoyle, I sensed a feeling of magic in the air when Try My Best set foot on the gallops. He is quite one of the most beautifully relaxed movers that I have ever seen, but more important than that he is blessed with the powers of acceleration that are invariably the hallmark of a high-class racehorse.

O'Brien is keen for Try My Best to have a race before the Guineas and the way things look now that race will probably be the Vauxhall Trial Stakes at Phoenix Park on April 8. He has been entered for a similar race at the Curragh a week earlier, but O'Brien now feels that that date will come too soon for him. Like The Minstrel and Nijinsky before him Try My Best is by Northern Dancer, who in O'Brien's opinion is the most influential stallion alive in the world today.

Robert Sangster is clearly of that opinion too. Apart from having shares in Bombadier, French Canadian, St Petersburg and Baryshnikov, the four two-year-olds by Northern Dancer currently in training at Ballydoyle, Sangster now owns Try My Best's younger brother, who is a yearling, and their dam, who is in foal to Northern Dancer, again in partnership with their breeder, E. P. Taylor. He has even sent eight of his own mares to the great Canadian stallion this year.

Some might think that a case of having all your eggs in one basket, but Sangster is in the enviable position of being able to afford to invest far and wide. An example of that was his decision last year to buy a controlling interest in Alleged on the eve of the St Leger. If for a while his confidence seemed to have been misplaced after Alleged had been beaten in that classic by Dunfermline he did at least have the last laugh when Alleged romped away with the Prix de l'Arc de Triomphe.

The temptation to retire Alleged to stud immediately must have been enormous bearing in mind today's prices, but that temptation was resisted and Alleged remains at Ballydoyle. I know that O'Brien was particularly keen to train him again this season because he was and still is convinced that one so comparatively lightly raced ought to be just the type to excel as a four-year-old and perhaps to become the first horse since the immortal Ribot (Alleged's great grandsire) to win the Arc in successive years.

At present O'Brien intends giving Alleged a race in Ireland in the middle of May before training him for the Coronation Cup at Epsom, the Eclipse Stakes at Sandown and the King George VI and Queen Elizabeth Diamond Stakes at Ascot.

So much for the undisputed stars of the show. What now of the remainder, many of whom would be the apple of any normal trainer's eye. Coriander looks particularly forward and he could show us the shape of things to come if he deputises for Try My Best in the Gladness Stakes at the Curragh on April 1. Last season Coriander dead-heated with Camden Town for second place in the Clarence House Stakes at Ascot not far behind Derrylin and he is expected to improve on that form this season.

By the time that the Irish 2000 Guineas comes along Jaazeiro and Inkerman are two other names that may well be on our lips. Jaazeiro was trained in France last year when he was good enough to win twice and finish fourth in the Grand Critérium. Piggott rode him that day and it was on his advice that he was bought in November by Sangster and his partners and transferred to Ballydoyle. Inkerman is by Vaguely Noble and out of that very fast mare, Crimea II, who won the Cheveley Park Stakes in 1963.

Duchy is the most forward of the three-year-old fillies and O'Brien does not rule out a crack at our 1000 Guineas with this daughter of Rheingold. Cambretta, Ivor's Honey and Minnie Hauk were other three-year-old fillies who caught my eye out at exercise. Sprinting will probably be the name of the game as far as Solinus is concerned this season and with another year over his head he really does look the epitome of a top-class sprinter. The Cork and Orrery Stakes seems like his ideal race at Royal Ascot this year, leaving the nippy filly, Fairy Bridge, to tackle the King's Stand Stakes.

Like most horses by Round Table, Santon is a colt to bear in mind for when the ground is dry. He had a temperature for a while and was very listless for even longer after he had run badly in the National Stakes at the Curragh last August. But judged on the way that he had won his previous race he could develop into a very smart performer this summer.

Taunton programme

2.15 WEST MONKTON STEEPLECHASE (Handicap: £1,017: 2m 3f)

3 u4130-4 Bob Bunker, L. Kennard, 9-10-11 .... G. McCourt
4 102201 Pensive Prince, D. Barons, 10-10-0 .... B. R. Davies
4 00100f Le Jet (C-D), Miss S. Morris, 6-10-6 .... R. R. Evans
5 0-3040f Old Man Dimplex, S. Pattemore, 11-10-6 .... J. Jenkins
6 004000 Wembdon Hill (C-D), Mrs V. Cole, 8-10-4 .. Mr S. Shilston 7
8 0-33232 Knock On, S. Pattemore, 9-10-2 .... M. H. Adams 7
10 0030-00 Marmalade, G. Balding, 6-10-0 .... B. Reilly 7
11 3413-pp Not Often, W. James, 9-10-0 .... M. Barrett 7
13 fpf0 Black Auster, L. Merson, 8-10-0 .... K. Bosley 5
15 000400 Border Larck, J. Vaughan, 8-10-0 .... G. Williams 7

7-4 Pensive Prince, 9-2 Bob Bunker, 6-1 Le Jet, Knock On, 12-1 Marmalade, 16-1 Old Man Dimplex, 20-1 Wembdon Hill, 25-1 others.

2.45 CROWCOMBE HURDLE (Div I: £376: 2m 3f)

1 a00004 Airy Fairy (C), C. O'Neill, 10-11-13 .... —
3 103-010 Bright Baby, L. Thomas, 8-11-13 .... I. Flower 7
4 f000u0 Dr Hines, O. O'Neill, 7-11-13 .... K. Barnfield
6 2-pf000 High Si, J. Friday, 11-11-13 .... —
12 00040- Le Toy (C-D), L. Waring, 9-11-13 .... A. Waring 7
15 201p-0 Militaire (C-D), G. Pike, 7-11-13 .... R. Floyd
17 0210-pp San Picture, F. Goreman, 9-11-13 .... R. Wilding 5
18 022000 Skippin (C-D), H. Willis, 14-11-13 .... R. R. Evans
20 0 Tarradean (C), M. Killoran, 7-11-13 .... S. Parkyn
23 pb0-00 Apache Lady, R. Pocock, 6-11-8 .... P. Richards
26 pfbupp Courting Tree, W. Sleeman, 8-11-8 .... Mr G. Sleeman 7
28 0000 Furlong Lane, L. Tizzard, 7-11-8 .... Mr C. Tizzard 7
32 000004 Kloten, F. Edwards, 8-11-8 .... Mr G. Edwards 7
36 03-pf00 Plumbers Bridge, N. Brooks, 4-11-8 .... P. Hobbs
39 000-00 Royal Sage, S. Kernick, 5-11-8 .... N. Kernick
45 24-p0i0 Sword Ruler, L. Cottrell, 6-11-8 .... Mrs J. Peck 7
48 f0004 Tudor King, D. Jermy, 4-11-0 .... C. Faulkner 7

7-2 Airy Fairy, 9-2 Brigh Baby, 6-1 Dr Hines, 8-1 Tudor King, 10-1 Militaire, 12-1 Skippin, 14-1 Le Toy, High Si, Kloten, 16-1 Sword Ruler, 20-1 Plumbers Bridge, Royal Sage, 25-1 others.

3.15 THURLOXTON HURDLE (Handicap: £806: 2m)

1 0a0100 Woyoka (D), H. Payne, 7-12-7 .... P. Hobbs
2 302120 Nescio (C-D), D. Barons, 7-11-5 .... M. Barrett 7
4 321000 Tallow Lane (C), N. Wakley, 6-11-0 .... B. R. Davies
7 00400a Waltzer (C), N. Ayliffe, 7-10-13 .... M. Ayliffe 7
9 000032 Palace (D), L. Kennard, 6-10-10 .... G. McCourt
13 232000 Invergaile (D), J. Old, 6-10-1 .... C. Candy
14 343012 What-A-Prince, R. Morris, 5-10-2 .... F. Morris 7
16 01pb00 Lucky Ambition, E. Edmunds, 5-10-0 .... L. Griffiths

5-1 What-A-Prince, 4-1 Woyoka, 5-1 Nescio, 6-1 Palace, 7-1 Tullow Lane, 10-1 Waltzer, Invergayle, 16-1 Lucky Ambition.

3.45 SOMERSET CUP STEEPLECHASE (Hunters: £404: 3m 1f)

2 144f- Forest Rock (D), A. Wates, 13-12-10 .... Mr A. Wates 5
4 2302-30 Subway, Ld Ullswater, 10-12-10 .... Dr D. Chesney
5 400p00- Bullet, W. Walter, 9-12-0 .... Mr W. Walter 7
6 4131p-0 Capalena, J. Cork, 10-12-0 .... Mr C. Down 5
7 Che King, Mrs C. Bere, 8-12-0 .... Mr J. Bere 7
10 0 Killy's Boy, Mrs D. Roe, 8-12-0 .... Mr K. Bishop 5
12 4020p-0 Patent, M. Churches, 8-12-0 .... Mr R. Treloggan 7
15 pp Shady Barge, Mrs L. Jephson, 8-12-0 .... Mr T. Rooney 7
17 000- Pellinore, A. Thomas, 9-12-0 .... Mrs J. Peck 7
16 02p- Silver Ransome, Mrs J. Perk, 9-12-0 .... Mr J. Sharp 5
17 p-f Time Out, D. Gandolfo, 9-12-0 .... —

15-8 Capolena, 9-2 Subway, 5-1 Forest Rock, 7-1 Killy's Boy, 12-1 Che King, 16-1 Silver Ransome, Patent, Time Out, 25-1 others.

4.15 PITMINSTER HURDLE (Div I: 4-y-o: £444: 2m)

1 222400 Captain Midnight, Miss S. Morris, 11-6 .... R. R. Evans
2 041314 Frozen Tiger, G. Balding, 11-6 .... B. Reilly 7
3 Acrow Lad, D. Barons, 10-10 .... M. Barrett 7
5 00 Ask Me Nicely, J. Vaughan, 10-10 .... G. Williams 7
6 Babbling, H. Payne, 10-10 .... P. Hobbs
8 0 Go Genly, J. Cobden, 10-10 .... —
9 03 Grand Hussar, L. Kennard, 10-10 .... G. McCourt
11 Kazia, Mrs L. Jephson, 10-10 .... —
11 My Rosa, M. Denning, 10-10 .... R. Hoare 5
13 1p00 Peacock Vain, J. Welch, 10-10 .... D. Cooner 5
16 00 Penny Gamble, L. Kennard, 10-10 .... J. Bowen 7
17 0000 Perthos, D. Jermy, 10-10 .... I. Garner 7
19 00 Port-of-Verona, N. Ayliffe, 10-10 .... M. Ayliffe 7
20 Somertoum aLso, L. Norri, 10-10 .... George Knight 5
21 So Sloe, C. Crosthwaite, 10-10 .... Mr C. Crosthwaite 7
22 Tin Mine, D. Barons, 10-10 .... P. Leach
24 000 Top Spot, D. Llewellin, 10-10 .... H. Davies 7
25 f3000 Verbosity, J. Bosley, 10-10 .... S. G. Davies 7

11-8 Frozen Tiger, 9-4 Grand Hussar, 8-1 Captain Midnight, 12-1 Penny Gamble, Acrow Lad, 14-1 Babbling, Tin Mine, 25-1 others.

4.45 PITMINSTER HURDLE (Div II: 4-y-o: £441: 2m)

1 010000 Baseb, R. Isgar, 11-6 .... Mr R. Isgar 7
2 201004 Officially (D), P. Calver, 11-6 .... F. Offord 7
3 023130 Pucka Fella, H. Payne, 11-6 .... E. Waite 7
5 4 A Little Tipsey, J. Thorne, 10-10 .... P. Hobbs
6 Charlton Fox, Miss S. Morris, 10-10 .... R. R. Evans
9 0p00 Easy Pickens, W. Sleeman, 10-10 .... Mr G. Sleeman 7
11 0 Judicious, K. Weisselberg, 10-10 .... —
12 0 Le Tequila, M. Denning, 10-10 .... R. Hoare 5
14 pf Lindwall, J. Old, 10-10 .... R. Champion
15 0000 Mount Stephen, D. Jermy, 10-10 .... I. Garner 7
17 0 Ock Brook, D. Darmall, 10-10 .... G. Dartnall 5
18 30 Pennymoor, N. Wakley, 10-10 .... B. R. Davies
20 400230 Rye Grass, S. Kernick, 10-10 .... N. Kernick
21 000 Saffrons Gamble, L. Kennard, 10-10 .... G. McCourt
22 Sharp Nic, C. Grimwade, 10-10 .... S. May
23 South of Alaska, J. Cann, 10-10 .... George Knight 5
24 The Cabinet Maker, Mrs A. Finch, 10-10 .... R. Owen 7

7-4 Pennymoor, 5-2 A Little Tipsey, 5-1 Pucka Fella, Officially, 14-1 Rye Grass, 20-1 Saffron Gamble, Charlton Fox, 25-1 others.

5.15 CROWCOMBE HURDLE (Div II: £375: 2m 3f)

2 02020-0 Border Bally, C. O'Neill, 9-11-13 .... —
10 p3-03 Kelly's Lass, F. Bowles, 8-11-13 .... L. Griffiths
14 043 Master Blarney, W. Whiston, 9-11-13 .... P. Barry 5
16 4-12300 Persian Twilight, G. Miller, 10-11-13 .... D. Cartwright
19 p0p Sallmanit (C-D), G. Balding, 6-11-13 .... R. Bailey
21 0-00010 The Winker (C-D), F. Walwyn, 7-11-13 .... Mr S. Shilston 7
23 1230p0 Warwick Flyer, O. O'Neill, 7-11-13 .... M. Caswell 7
24 Beau Beau, L. Potter, 7-11-8 .... —
25 4-04300 Blackwater Hill, L. Thomas, 11-11-8 .... I. Flower 7
27 Full Tan, B. Young, 6-11-8 .... —
30 Imperial River, J. Thorne, 8-11-8 .... P. Hobbs
31 00p-003 Nagaraja, J. Dudgeon, 10-11-8 .... R. Floyd
37 04040p Polo Boy, W. Charles, 7-11-8 .... M. Charles 5
42 00u Straight Thorn, R. Keenor, 10-11-8 .... R. Owen 7
45 0 Veesayo, M. Salaman, 5-11-8 .... Mr M. Ley 7
46 00-0000 Waterville, H. Willis, 8-11-8 .... C. Brown 5

4-1 Nagaraja, 5-1 Kelly's Lass, 5-1 The Winker, 7-1 Master Blarney, 10-1 Border Bally, Persian Twilight, Warwick Flyer, 20-1 others.

Taunton selections

By Our Racing Staff
2.15 Wembdon Hill. 2.45 Le Toy. 3.15 What-A-Prince. 3.45 Killy's Boy. 4.15 Grand Hussar. 4.45 Rye Grass. 5.15 Warwick Flyer.

Crank to ride Master H at Aintree

Reg Crank will ride the much fancied Master H in the Grand National on April 1. This follows his impressive victory on the Droitwich trained nine-year-old in the Royal Worcester Spode Handicap Steeplechase at Worcester yesterday.

It was the first time that 23-year-old Crank had ridden this superb jumper, whom Ron Barry passed over in preference for Forest King in the big Aintree race.

Crank and Master H triumphed in the smoothest possible manner. The combination, after chasing Argent and Arctic Heir into the straight, made up ground from the first of the four remaining fences to joint Argent, winner of the race two years ago, at the second-last obstacle. Arctic Heir had fallen at the previous fence and, racing to the front going to the last, Master H jumped that obstacle perfectly to score by six lengths from Casamayor.

Gerald Faulkner and Arthur Stephenson both completed doubles at Kelso yesterday. Faulkner rode a 481-1 double on Brother Will and Duncansby Head and Stephenson, the northern trainer, who saddled Brother Will, also trained Temuco to win the Bowmont Novices Hurdle.

STATE OF GOING (official): Southwell: Soft. Taunton: Soft. Worcester: Good to soft. Saturday: Kempton Park: Soft. Newcastle: Soft. Carlisle: Good to soft. Newton Abbot: Soft. Plumpton: Heavy. Towcester: Good to soft.

Southwell programme

2.15 BURGAGE HURDLE (Div I.: Novices: £407: 2m)

4 0- Ambrosius, S. Naturiss, 8-11-5 .... A. Nightingale 5
5 King's Oracle, S. Palmer, 6-11-5 .... N. Hamilton 7
7 00000-f Phyl's Boy, E. R. Jones, 6-11-5 .... —
8 0 Calm Ship, A. W. Jones, 5-11-5 .... B. Arnold 5
10 up Fehrani, T. Barron, 5-11-5 .... S. Houlker
11 L024-00 Lasobany, W. Stephenson, 5-11-5 .... S. Keightley 5
12 000000 Llacca, M. Eckley, 5-11-5 .... A. O'Hagan 5
16 0 Big Ginger, T. Fairhurst, 4-10-7 .... C. Fairhurst
17 00pp Gif of Corinth, A. Andrews, 4-10-7 .... T. Andrews 5
18 40043 Living For Kicks, W. Musson, 4-10-7 .... D. Goodwin 7
19 0 Mid Anglia, S. Cole, 4-10-7 .... —
20 00 Padovanna, T. Taylor, 4-10-7 .... R. O'Donovan
21 004200 Romany Light, J. Leigh, 4-10-7 .... J. Mooney
23 0000 Tilili, R. Richmond, 4-10-7 .... N. O'Shea
24 024000 Velvet Bay, A. Smith, 4-10-7 .... P. Carvill 3

9-4 Living For Kicks, 5-1 Velvet Boy, 7-2 Big Ginger, 6-1 Lasobany, 8-1 Romany Light, 12-1 Tilili, 20-1 others.

2.45 JUNCTION HURDLE (£403: 2m)

1 011204 Harrys Fizzale (C-D), B. Richmond, 5-11-1 .... J. O'Neill
4 0 Coal Bag Kate, J. Twibell, 5-10-10 .... R. Lee 5
7 400034 Levkimmis, H. Westbrook, 5-10-10 .... R. O'Donovan 5
9 2100 Decade (D), B. Richmond, 4-10-5 .... M. O'Shea 5
12 p Alera, D. Ringer, 4-10-0 .... S. McNeill 7
13 00000 Carvers Corah, P. Folgate, 4-10-0 .... J. Pearce
14 00 Conishead, R. Fisher, 4-10-0 .... J. Errington 7
15 u0 Darling Nonna, D. Chapman, 4-10-0 .... G. Kelly
19 0 Maidens Pet, A. Smith, 4-10-0 .... N. Tinkler
20 000004 Never Flap, V. Thompson, 4-10-0 .... P. Carvill 7
21 f0 Philotimo, W. Musson, 4-10-0 .... D. Goodwin 7
22 000 Romarston, R. Thompson, 4-10-0 .... —
24 043003 Tread Softly, W. Clay, 4-10-0 .... N. Clay
25 00000 Welsh Hero, F. R. Jones, 4-10-0 .... R. Crank
26 22 Why Bird, D. Brchell, 4-10-0 .... J. Williams

3-1 Why Bird, 5-2 Harrys Fizzale, 4-1 Decade, 6-1 Philotimo, 10-1 Tread Softly, 12-1 Conishead, 20-1 others.

3.15 DENTON STEEPLECHASE (Handicap: £827: 2m)

1 101221 *Master H, M. Oliver, 9-12-7 .... —
4 304020 Slips, G. Vergette, 9-10-7 .... P. Kelly
5 401013 Malford Grove, A. Birch, 10-10-5 .... —
7 2f1001 Supreme Sail, V. Thompson, 7-10-0 .... P. Carvill 7
8 222433 Cruiscin Lan, D. Ringer, 11-10-0 .... J. O'Neill
9 0b0200 Hilarity, J. Harris, 7-10-0 .... D. Sunderland
10 400021 Wily Talke, J. Blundell, 8-10-0 .... A. Brown 5
13 pp0 Go Solo, B. Richmond, 14-10-0 .... K. McCauley

5-2 Malford Grove, 5-1 Supreme Sail, 4-1 Slips, 5-1 Cruiscin Lad, 8-1 Wily Talke, 14-1 Hilarity, 20-1 Go Solo.

3.45 JAMES SEELY STEEPLECHASE (Hunters: £746: 3m 110yd)

1 000-f31 It's A Chance, W. A. Stephenson, 6-12-7 .... Mr P. Greenall
7 003114- Gin Fizz (CD), F. Gilman, 11-12-0 .... Mr C. Saunders
8 02p-30 Arctic Sky, Mrs J. French, 10-11-7 .... Mrs S. French 7
11 p-2 Clonmellon, Mrs E. Lees, 11-11-7 .... Mr R. King 7
12 4b High Rebel, R. Robinson, 7-11-7 .... Mr C. Cundall 5
18 43322-p Tudor View, Mrs J. Owen, 12-11-7 .... Mrs J. Owen 7
19 4402-p Watch Night, B. Martin, 11-11-7 .... —

6-4 It's A Chance, 4-1 Clonmellon, 6-1 Gin Fizz, 8-1 High Rebel, Tudor View, 12-1 Watch Night, 20-1 Arctic Sky.

4.15 ANNELEY HURDLE (Handicap: £1,092: 2¼m)

3 03110 Siobara, W. Haigh, 8-11-8 .... P. Charlton
5 022021 Et Tu (D), Mrs Z. Cundall, 6-10-13 .... Mr C. Cundall 5
6 000002 Turk (CD), L. Furman, 6-10-11 .... R. Goldstein 7
6 400011- Speed Cop, J. Twibell, 7-10-10 .... R. Lee 5
8 004000 Paint Job, D. Chapman, 7-10-7 .... G. Kelly
9 0a0-000 Naivasha (CD), A. Potts, 6-10-6 .... D. Atkins
10 302431 Saintly Sorrel (C), W. A. Stephenson, 4-10-5 .... R. Collins
11 0a-0300 Jewel of Meath (CD), S. Palmer, 7-10-3 .... J. O'Neill
13 1300p-0 Inca Prince (C), W. Stephenson, 5-10-2 .... S. Hives 5
14 0-02020 Lord Ancholme, H. Whurton, 5-10-1 .... R. Dickin

11-4 Et Tu, 5-1 Saintly Sorrel, 9-2 Turk, 5-1 Siobara, 8-1 Paint Job, 12-1 Lord Ancholme, Speed Cop, 20-1 others.

4.45 BURGAGE HURDLE (Div II: Novices: £400: 2m)

1 014000 Fury Boy (D), M. Thorne, 5-11-13 .... P. Carvill 3
2 0-1000 Kolligan Kangaroo (D), D. Ringer, 5-11-13 .. S. McNeill 7
3 0 Curlew Abbey, T. Gillam, 8-11-5 .... C. Mann 5
5 0- Elf-Rose, J. Twibell, 8-11-5 .... R. Lee
6 0-p0000 Llacca Prince, M. Eckley, 6-11-5 .... A. O'Hagan 5
7 02p40-0 Portato, J. Hall, 8-11-5 .... J. Juson 5
8 0 Take Your Time, B. Richmond, 7-11-5 .... M. O'Shea
9 0fp000 Tim's Choice, S. Bowring, 12-11-5 .... A. Kleane 7
10 020 Vidkun, R. Fisher, 6-11-5 .... J. Errington 5
11 0 Balloon, T. Underwood, 5-11-3 .... J. Redmond 5
13 0003 Frebert, S. Norton, 4-10-7 .... G. Graham
17 p Revenge is Sweet, Mrs N. Macauley, 4-10-7 .... P. Tuck 5
18 0u Teeoff, J. Leigh, 4-10-7 .... J. McLaughlin 5

5-1 Frebert, 7-2 Fury Boy, 4-1 Teeoff, 5-1 Vidkun, 6-1 Balloon, 10-1 Kolligan Kangaroo, 12-1 Llacca Prince, 20-1 others.
* Doubtful runner.

Southwell selections

By Our Racing Staff
2.15 Big Ginger. 2.45 Philotimo. 3.15 Hilarity. 3.45 Clonmellon. 4.15 Lord Ancholme. 4.45 Take Your Time.

By Our Newmarket Correspondent
2.45 Levkimmis. 3.15 Cruiscin Lan. 4.45 Kolligan Kangaroo.

Worcester programme

2.0 SPINNERS HURDLE (Div I: 4-y-o: £522: 2m)

1 0031 Sheer Silk (D), G. Balding, 11-6 .... J. Fox
2 0010 Swinging Safari (D), J. Edwards, 11-6 .... S. Morshead
4 Ascenia, P. Bailey, 10-10 .... R. Champion
5 f0p Bestreaked, E. Warren, 10-10 .... Mr Young 7
7 000 Ernel, C. Benstead, 10-10 .... R. Atkins
8 0 Filletts Farm, J. Bissill, 10-10 .... R. Davies
9 0p00 Jacoba, D. Plant, 10-10 .... —
11 0200 Linton, D. Underwood, 10-10 .... J. Redmond 7
12 2442 Pardon, F. Winter, 10-10 .... J. Francome
14 p000 Russells Choice, J. Spearing, 10-10 .... A. Webb 5
15 0 Shadey Dove, G. Price, 10-10 .... C. Price 5
16 00 Showaddywaddy, T. Brookshaw, 10-10 .... J. Burke

7-4 Sheer Silk, 5-2 Pardon, 6-1 Swinging Safari, 8-1 Linton, 12-1 Ernel, 14-1 Ascenia, 16-1 others.

2.30 BOWLERS STEEPLECHASE (Handicap: Novices: £1,047: 2½m)

211 0001f Tantalus, N. Gaselee, 7-11-3 .... M. Floyd
214 301022 Prince of Normandy, H. Gittins, 6-10-13 .... Mr A. Wilson
216 001200 Cartoon Time, B. Cambidge, 6-10-10 .... R. Davies
218 012022 Charbonnier, P. Bailey, 7-10-10 .... A. Dickman
220 0p-103p Don Lillian, T. Forster, 7-10-7 .... G. Thorner
221 pp31ff Free Hold (D), J. Thorne, 7-10-6 .... M. Bastard 7
225 042-p Mulrankin, B. Morgan, 11-10-5 .... J. Bishop 7
224 004304 Royal Cacador, W. A. Stephenson, 6-10-3 .... T. Stack
226 u-u0032 Carrigeen Hill, C. Bewicke, 7-10-2 .... S. May
228 040-33 Bushmaster, M. Delahooke, 8-10-0 .... J. Suthern
229 0pf4b0 Torasco, J. Spearing, 6-10-0 .... A. Webb 5
230 p-p000p Caissa Ira, J. Colston, 7-10-0 .... P. Duggins 5

3-1 Charbonnier, 100-30 Prince of Normandy, 9-2 Tantalus, 6-1 Carrigeen Hill, 8-1 Don Lillian, 12-1 Cartoon Time, 14-1 others.

3.0 JOE CORAL HURDLE (Handicap: £1,811: 2½m)

302 00021f Quickapenny, E. Courage, 8-11-12 .... A. Webber
303 2200p4 Grando King (C.D), M. Tate, 9-11-7 .... K. Whyte 7
304 010000 Hot Hand, J. Baker, 6-10-13 .... G. Thorner
305 300040 Arctic John, J. Bradley, 8-10-11 .... R. Gardner 7
306 431240 Gentle Prince (D), F. Winter, 6-10-10 .... B. Bock 7
307 112210 Vimy Ridge (D), W. A. Stephenson, 6-10-10 .... T. Stack
308 140000 Tara Dream (D), R. Turnell, 7-10-9 .... A. Turnell
311 12-0p00 Cold Justice, C. Benstead, 5-10-7 .... J. Davies 7
312 201p24 Rushmere, R. Atkins, 5-10-6 .... R. Atkins
316 000-100 Staralgo (C.D), D. H. Jones, 9-10-0 .... —
317 011203 Pearly (C-D), M. Tate, 6-10-0 .... C. Smith

5-2 Rushmere, 4-1 Vimy Ridge, 5-1 Quickapenny, 13-2 Grando King, 10-1 Pearly, Gentle Prince, 12-1 others.

3.30 WORCESTERSHIRE CCC STEEPLECHASE (Handicap: £1,149: 3m)

401 0 Tasco (D), S. Holland, 8-12-6 .... S. Holland
403 11p003 Gardenvale (D), P. Candell, 9-12-1 .... M. O'Halloran
404 401-1p0 Cagaleena (C), J. Powell, 8-11-10 .... Mr I. Johnson 3
407 p-pi020 Vapour, L. Merson, 10-11-5 .... K. Bosley 5
409 000pu1 Red Trump, L. Gardield, 9-11-5 .... —
410 00-p304 Dreamalong (D), R. J. Smith, 12-11-5 .... A. Turnell
411 300-pf3 Over Acting (D), G. Balding, 9-11-2 .... R. Linley
412 031434 William Penn, D. Pearman, 7-11-1 .... P. O'Brien 3
413 00p0-02 Border Prince, C. Nesfield, 9-11-0 .... R. Rowell
417 0-00101 Mafia King (D), E. Courage, 7-10-13 .... A. Webber
421 0-0 Icebreaker, T. Forster, 8-10-8 .... G. Thorner
422 0o00pp Current Chance, F. Smith, 7-10-7 .... J. Kear 7
423 00bp-30 Paddys Best (D), S. Holmes, 10-10-2 .... Mr M. Brisbourne 5

2-1 Mafia King, 5-1 Over Acting, 4-1 Red Trump, 11-2 Gardenvale, 8-1 William Penn, 14-1 others.

4.0 BATSMANS HURDLE (Handicap: £762: 3m)

504 41-0234 Sound Prospect (D), J. Edwards, 6-11-1 .... P. Blacker
506 4-p0210 Romas Tiffin (C-D), P. Kearney, 11-10-10 .... S. Davis 7
507 10200-0 French Rebel, W. Musson, 3-10-9 .... D. Goodwin 7
508 21-0000 Willie May (D), D. Ancil, 5-10-7 .... S. Knight
509 200000 Karamist (C-D), C. Benstead, 6-10-5 .... R. Atkins
510 400000 Linden Dolly, D. Wintle, 5-10-5 .... R. Hyett
511 100000 Croftamie (C-D), G. Clay, 10-10-3 .... P. Warner
512 143042 Golden Murry, M. Tate, 5-10-0 .... —
513 3-02000 Sounding Arch, D. Pearman, 5-10-0 .... P. O'Brien 3
515 4-00000 Castell Memories, Mrs B. Waring, 10-10-0 .... J. Suthern
516 f True Vote (D), W. Lewis, 7-10-0 .... R. Davies
517 pp00p- Tudor Charlie, Mrs B. Waring, 8-10-0 .... H. Evans

9-4 Sound Prospect, 4-1 Golden Murry, 5-1 Roman Tiffin, 8-1 Karamist, 10-1 Willie May, Linden Dolly, 12-1 Croftamie, 16-1 others.

4.30 SPINNERS HURDLE (Div II: 4-y-o: £527: 2m)

601 f4 Alice Clarke, D. Gandolfo, 10-10 .... P. Barton
602 Annegoni, D. Ringer, 10-10 .... R. Evans
603 0 Beauvalley, J. Bradley, 10-10 .... G. Jones
606 40 Compound, J. Bissill, 10-10 .... R. Davies
610 Journal, T. Forster, 10-10 .... G. Thorner
612 r Overseer, M. Oliver, 10-10 .... Mr J. Weston 5
613 Sing Me, W. Mann, 10-10 .... R. Mann
616 0 Spartan Major, J. Edwards, 10-10 .... S. Morshead
617 Supernaculam, M. Tate, 10-10 .... R. Hyett
619 0000 Turo, M. Tate, 10-10 .... C. Smith
620 0003 Woburn, C. Bewicke, 10-10 .... J. King

2-1 Woburn, 5-1 Alice Clarke, 9-2 Journal, 6-1 Turo, 8-1 Annegoni, 12-1 others.

Worcester selections

By Our Racing Staff
2.0 Filletts Farm. 2.30 Prince of Normandy. 3.0 Arctic John. 3.30 Over Acting. 4.0 Linden Dolly. 4.30 Spartan Major.

By Our Newmarket Correspondent
4.30 Annegoni.

Worcester results

2.0 (2.1) JAMES ALDER HURDLE (Div I: Novices: £557: 2½m)
Varaigo, ch g, by Varano—Scherzo (I. Urquhart), 6-11-0 .... C. Tinkler (5-4 fav) 1
Professor Plum .. G. Thorner (5-1) 2
Gay Park ...... P. Hobbs (9-2) 3
ALSO RAN: 8-1 Eastern Citizen (4th), 14-1 Flamenco Surprise (p), 15-1 Lorn-du-roi, 16-1 Coral Kum, Hello Central (p), 50-1 Beau Lord (f), Cherounds (p), Fort Laugh (p), Ismolleen (f), Joes Nephew (p), Flea-Basket (p), Another Prospect. 13 ran.
TOTE: Win, 16p; places, 11p, 14p, 24p; dual forecast, 74p. T. Rimell, at Severn Stoke. 6l, 3l.

2.30 DYSON PERRINS STEEPLECHASE (Handicap, £1,126: 2m)
Roc Imp, br g, by Pinimp—Rocita (E. Hayward), 7-10-1 .... G. Jones (6-1) 1
Major Owen .... J. King (7-2) 2
Golden Warrior .. R. Hyett (12-1) 3
ALSO RAN: 6-4 fav Viewfinder (4), 6-1 Casbah (4th), 33-1 Sicilian Son, 50-1 Our Arthur, 66-1 Indian Scholar, 80-1 Armed Robbery (u). 9 ran.
TOTE: Win, 58p; places, 11p, 26p, 15p; dual forecast, 90p. J. Bradley, at Chepstow. 5l, 8l.

3.0 (3.1) PORTLAND WALK HURDLE (Handicap: £1,075: 2m)
Mayeo, b m, by Maystreak—Nectarant (A. Sutton), 6-9-7 .... F. Morris (5-1 fav) 1
Another Dove .... C. Price (7-2) 2
Spilling .. R. F. Davies (25-1) 3
ALSO RAN: 11-2 Barmitzvah Boy, 7-1 Lone Eagle, 8-1 Pikey, 14-1 Firetail, Tonedale, 16-1 Honey Blue, 25-1 The Guvnor, 33-1 Fob, Lennox, Tudor Maestro (4th), Lovely Boy (p). 14 ran.
TOTE: Win, 39p; places, 16p, 19p, 51p; dual forecast, 60p. A. Sutton, at Malpas. Nk, 6l. Night Adventure did not run.

3.30 (3.32) ROYAL WORCESTER SPODE STEEPLECHASE (Handicap: £2,455: 3m)
Master H, ch g, by Master Owen—Last Resort (S. Marsh), 9-12-7 .... R. Crank (6-1) 1
Casamayor .. R. Champion (9-2) 2
Argent .... R. Evans (33-1) 3
ALSO RAN: 7-2 fav Master Spy, 11-2 Dismount Market, 6-1 Ghost Writer (f), 10-1 Arctic Heir (f), Lucky Victory (4th), 14-1 Domany Bay (f), 33-1 Battle Hymn, Ropalio. 11 ran.
TOTE: Win, 95p; places, 44p, 24p, 74p; dual forecast, £5.56. M. Oliver, at Droitwich. 6l, 3l.

4.0 (4.1) BERNARD WINSKILL STEEPLECHASE (Hunters: £60: 3m)
Canbe, b g, by Cantab—dam unregistered (C. Morgan), 9-11-11 .... Mr F. Rooney (6-1) 1
Front Seat .. Mr D. Woods (25-1) 2
High Prospect .... Mr C. Saunders (5-1 fav) 3
ALSO RAN: 11-2 Conchita, 6-1 Hinterland, 7-1 Linden Lad (4th), 11-1 Bright Chance (f), 12-1 Mr Bainac (p), 14-1 Doctor Zhivago (p), 20-1 Burcott Lad, 33-1 Amoured Car, Double Action (p), Hidden Treasure, Jack's Cottage (f), Near and Far (p), Crack Shot (f), Floating Exchange (f), Indian Red (p), Royal Marine (u). 19 ran.
TOTE: Win, 89p; places, 16p, £1.01, 22p; dual forecast (winner with any other horse), 67p. M. Salaman, at Upper Lambourn. 6l, 6l. Teddy Bear II did not run.

4.30 (4.34) JAMES ALDER HURDLE (Div II: Novices: £550: 2½m)
No Belle, b g, by No Argument—Hula Belle (A. Wates), 6-11-0 .... M. O'Halloran (5-4 fav) 1
Scot Lane ...... C. Smith (12-1) 2
Matey .... C. Brooke (33-1) 3
ALSO RAN: 6-1 Mick Del, Scottish Mandale (4th), Welsh Rambler, 7-1 Upham Royal, 20-1 Dandy's Last, Mayfide (p), Rojo (p), 33-1 First Bent (b), 33-1 Arkios, Fintra Bay, Farrington Gurvey, Freedom's Tee (b), Melodie's Folly (p), Midnight Echo, Orchid Express, Ruckinge Girl (p). 19 ran.
TOTE: Win, 19p; places, 13p, 27p, £1.05; dual forecast, £2.25. A. Wates, at Dorking. 5l, hd. Gullsway did not run.
TOTE DOUBLE: Mayeo, Canbe, £35.50. TREBLE: Roc Imp, Master H, No Belle, £32.40. PLACEPOT: £12.70.

Kelso

2.15 (2.18) SPROUSTON HURDLE (Handicap: £550: 2m)
Montanello, b g, by Rugantino—Twite (R. Wilson), 8-10-0 .... N. Balmer (9-2) 1
Weather All .. A. Dickman (9-1) 2
Old Policy .. S. Charlton (20-1) 3
ALSO RAN: 100-30 fav, Small Spar (p), 4-1 Sea Wanderer (p), 13-2 Somo Hazard, 10-1 Just About, 14-1 Toughie (4th), 16-1 Captain's Table, 20-1 Story Teller. 10 ran.
TOTE: Win, 37p; places, 11p, 20p, 34p; dual forecast, 32p. J. Wilson, at Motherwell. Shrt hd, 2½l. Miss Bagley did not run.

2.45 (2.46) CLYDE BRIDGE STEEPLECHASE (Handicap: £763: 2m 156yd)
Brother Will, br g, by Will Somers—Sandy's Sister (F. Scotto), 6-10-3 .... G. Faulkner (11-8 fav) 1
Tumbleena .. Mr T. G. Dun (2-1) 2
Halx a Sixpence .... Major H. Baillie (10-1) 3
ALSO RAN: 7-2 Sea Count (u), 4 ran.
TOTE: Win, 17p; dual forecast, 13p. W. A. Stephenson, at Bishop Auckland. 8l, bad.

3.15 (3.17) STEWART WIGHT HURDLE (Handicap: £857: 3m 1f 120yd)
Duncansby Head, b g, by New Brig—Derke's Pet (Miss H. Hamilton), 6-10-0 .... G. Faulkner (20-1) 1
Fighting Fit .. R. Barry (15-8 fav) 2
Uncle Vanya .. J. Allen (20-1) 3
ALSO RAN: 9-4 Good Job, 5-1 The Tinker (4th), 8-1 Another Captain, 12-1 Apple at Night, 33-1 Falloden Folly, Wilton Fell (p). 9 ran.
TOTE: Win, £2.02; places, 59p, 19p, £1.43; dual forecast, £4.10. Miss H. Hamilton, at Innerleithen. Nk, 15l.

3.45 (3.47) BUCCLEUCH STEEPLECHASE (Hunters: £327: 3m)
Unruly Son, b g, by Daybrook Lad—Lady Glimmer (W. Turcan), 7-11-7 .... Mr W. Turcan (5-2) 1
Knight Valiant, Mr J. Walton (4-1) 2
Collefare, Mrs A. Robinson (15-2) 3
ALSO RAN: 13-8 fav Ballybough (f), 7-1 My Mimosa (f), 16-1 Lean Well, 33-1 Muckatharra (4th), Happy Boy II, Just Now. 9 ran.
TOTE: Win, 36p; places, 13p, 20p, 35p; dual forecast, £1.85. W. J. Turcan, at Ladybanks. 20l, bad.

4.15 (4.21) SPRINGWOOD STEEPLECHASE (Novices: £711: 2½m)
Moorside, b g, by Rubor—Barodus (R. Jackson), 7-11-0 .... M. Barnes (11-1) 1
Noble Hart, P. A. Charlton (33-1) 2
Guisea Star .... Mr J. Bradbourne (33-1) 3
ALSO RAN: 7-4 fav, Sun Lion (f), 11-4 Venetian Blind (f), 7-2 Wagner (u), 12-1 Guilsborough Grey (b), 33-1 Burgundy Beam (f), Crown Bird (p). 9 ran.
TOTE: Win, 54p; places, 15p, 78p, £3.29; dual forecast, £3.53. T. Barnes, at Penrith. 15l, 3l. Persian Blue did not run.

4.45 (4.50) BOWMONT HURDLE (4-y-o: £507: 2m)
Temuco, ch c, by Red God—Lady Sylvania (W. A. Stephenson), 10-12 .... F. Slack (5-2 fav) 1
Pealy Sandy, G. Faulkner (7-1) 2
Arkengarthdale, C. Fairhurst (10-1) 3
ALSO RAN: 100-30 Wealth Tax, 7-1 Sweet Dorris, 15-2 Vut Man, 14-1 Contribution, Mattie Ross, 20-1 Calinano, Cheviot Star, Claud Lorrain, 33-1 Billy Rajan, Frosty Max, Gun Shy, Kalmiaw, Norgill, Swoppie, True Friend. 18 ran.
TOTE: Win, 37p; places, 40p, 16p, £1.05; dual forecast, £1.14. W. A. Stephenson, at Bishop Auckland. 6l, 6l.
TOTE DOUBLE: Duncansby Head and Moorside £10.85 (paid on first leg). TREBLE: Brother Will, Unruly Sun and Temuco £10.90.

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NEW BOOKS

Friends and lovers

Michael Ratcliffe

E. M. Forster: A Life
Volume Two, 1914-1970
By P. N. Furbank
(Secker & Warburg, £7.50)

E. M. Forster returned from his second visit to India in 1922. He had made no further progress on his Indian novel, laid aside in 1914, and in Egypt his friend Mohammed was dying of TB. England appalled him: "It's like a person who has folded her hands and is waiting. I do think that during the war something in this country got killed". He called on the Woolfs. "The middle age of buggers". Virginia concluded with a semantic precision tempered (just) by evident sympathy, "is not to be contemplated without horror".

After reading the second volume of P. N. Furbank's wonderfully measured, just and amusing biography, we begin to see that Forster's creative career as a series of ambitions no sooner achieved than followed by vertiginous dread of a swift fall: in deepest depressions, he feared most of all to lose his interest in people. As early as 1914, when this volume begins, he had paled at the prospect of "looking over civilization", reviewing books for the rest of his life, and patting culture on the head; yet between *A Passage to India* (1924) and the early Sixties, when he appeared in court for *Lady Chatterley's Lover* and wrote his last review (of *The Leopard*), "looking over civilization" is precisely how Forster filled his time. He had not imagined how urgent the task would become, nor how welcome.

The strength of this second volume is that it draws on a loving but clear-headed personal knowledge—Furbank and Forster met first in 1947 to tackle Forster's complex character, both in its most attractive and least appealing moments, head on: "No one", says Furbank, *ever made such restrictive remarks, giving and then drawing a limit to what was to be given, "X—with an intelligent face, fairly" he might say; or "I am devoted to Y's son, slightly".*

He was still, when it suited him, Lily Forster's son, for it was the indestructible Lily who had remarked, a propos the visit of a bus driver named Arthur with whom Forster was having a little fling: "How like the lower classes to give you his photograph at a first call. They always think one is in love with them at the slightest civility". In the London homosexual circle where Forster increasingly moved after 1922, the reverse illusion, of devoted artisans, seems to have been more common, but Lily would not have understood, either, that storming the class barriers had become more than a pleasure, to paraphrase Miss Fairfax; it was a moral duty.

Forster was very tough and very gentle. He fought fiercely when, as too rarely, his work was criticized by an adversary worthy of him, like Lawrence (a splendidly sparky exchange of letters at the start here) or Mrs Woolf, and Furbank's thoroughness in showing every impulse and mood makes this, I think, a more successful book than its predecessor, where his considered decision not to offer a critical assessment of Forsters' work was somehow debilitating. Here it matters less, because in the last 50 years of Forster's life what he wrote, with a handful of obvious exceptions, became less important than what he did, said and was. He became, in himself, an example.

The heart of the book is Forster's supreme, and supremely demanding, talent for friendship. This was by no means exclusively homosexual, though it is true there were fewer women in his life after 1914. There were friends and there were lovers, and only Mohammed and perhaps Bob Buckingham ever managed to be both. The distinction is more than technical: it is central to Forster's warm ideal of sexual friendship, as friendship on all levels was central to his politics, his writing and his life.

Furbank is very good on the background of British arrogance and racial panic that followed the end of the First World War both in Egypt and India, ending in the Amritsar massacre—Mohammed was a judicial victim—and how it darkened the novel Forster finished on his return from both countries in 1922. It is characteristic of Furbank's self-effacement that he allows Forster himself, in a letter to Masood, to tell us what happened to *A Passage to India*:

When I began the book I thought of it as a little bridge of sympathy between East and West, but this conception has had to go, my sense of truth forbids anything so uncomfortable. I think that most Indians, like most English people, are shits, and I am not interested in whether they sympathize with one another or not. Not interested as an artist; of course the journalist side of me still gets roused by these questions....

The journalistic side of him remained vigorous for another 30 years, battling for PEN or the NCCL, against chauvinism, hatred, cant, Duff Cooper, Samuel Hoare or Lord Reith, watchful of the State as it assumed ever more alien powers to cope with the threat at the gates: his remarks on what he called "Fabio-Fascism", or creeping totalitarianism, are startlingly apt today. He firmly denied that the *wisdom of individual experience* could be passed on to others at all, but that was to underestimate the force of the popular need and the power of radio, of which he was an early master, to fulfil it.

As public sage, he had enjoyed a long private training. Whilst finishing *A Passage to India*, he was drawn into a promiscuous circle of talented literary admirers led by J. R. Ackerley and Sebastian Sprott. "Drawn into" is too strong, for he remained as detached from what he called Ackerley's Hammersmith "cat circus" as from the Bloomsberries at Gordon Square or Ham Spray, but they offered an affectionate and exciting alternative to life with mother, and both men remained among his closest friends. Ackerley was perhaps his chief, and most fatally enmeshed, disciple, and when his notorious emotional life reeled from crisis to crisis, Forster would offer kindly advice [illegible] is not hard to imagine the additional burd[en] to a masochist like Ackerley, of living up [to] "Morgan's concern".

The monster-child of Stevenage, Lytton Strachey's niole, had become a spiri[tual] phenomenon. "Have you noticed", as L. E. O. Charlton once, "how Morgan's fri[ends] always drop their voices when they talk of [him] as if he were Jesus Christ?" Isherwood, one of these: Forster was his first guru [and] he would write of "E.M." as of some abst[ract] rule of moral behaviour by which one's conduct must stand or fall (which meant [that] It was these claims of omniscience on his b[ehalf] that so irritated non-believers, and still Furbank says that Forster's own attitude modest rather than humble. He knew his value, neither more nor less. He turned a knighthood and hung on for a CH, got. The OM came at 90.

Older friends were sometimes surpr[ised] "It's too funny", remarked Percy Lubbo[ck] 1955, "your becoming the holy man of [Ab]inger. You're really a spiteful old thing. Why [do] people found you out?" "They've begun", replied Forster cheerfully.

At Ackerley's Boat Race party in Forster met the chief love of his later life, friendship with Bob Buckingham, a Lo[ndon] policeman, survived Buckingham's mar[riage] and Forster became godfather to Bob May's child, giving them generous fin[ancial] help from time to time. May nursed through his later illnesses and in 1970, a stroke, he asked to be taken to die in [his] house. Mr Furbank has drawn widely on triangular friendship—only May survives—in writing this book, and perhaps the curious aspect of the whole tale is that towards the end of his life Forster tol[d] how much he had meant to him, Buckin[gham] expressed great surprise—and for a time ful disgust—that Forster had been homo at all.

Revelations in a mirror

Philippa Toomey

Cecil Beaton's Diaries
The Parting Years 1963-74
By Cecil Beaton
(Weidenfeld & Nicolson, £5.95)

All through *his Diaries, from The Wandering Years, 1922-39*, Cecil Beaton has been conscious of the flight of time, the feeling that he has accomplished little, that he is growing old. A sudden revelation in a mirror at Mouton Rothschild (it *would* be Mouton Rothschild) shows an elderly man, and as he approaches his 70th birthday, there are headaches, eye strain, depressions. On the very last page, after a visit to the Imperial War Museum to look at the work he had done for the Ministry of Information during the war: "It was a thrilling but upsetting morning, for I felt that I was dead, and that people were speaking of me in the past."

There are sadnesses here, compounded by the fact that we know that Sir Cecil suffered a severe stroke in 1974, from which he has made a brave recovery. Deaths—of Chanel, of Princess Marina, of his old enemy Evelyn Waugh, of Lady Juliet Duff, of the Duke of Windsor, of his sister Baba, the suicide of his friend Margaret Case in New York, and the horrifying murder of James Pope Hennessy—are a part of the book, together with Sir Cecil's personal obituaries, partly objective, also subjective, in that he assesses whether the subject liked *him*—the Duke of Windsor, on the whole, he thought not, though at their last meeting he had been admitted into the Windsor's circle of old friends and called, for the first time, by his Christian name. The phrase "Still both dandies" says a great deal about the Windsors in old age.

Death and taxes are his lot—Sir Cecil never seems to have got the hang of his financial affairs, accepting work just in case the roof falls in at his beloved house in Wiltshire, or the tax man pounces, envying the financial expertise of David Bailey and the insouciance of David Hockney. Old friends, such as Lady Diana Cooper, remain, but he makes new ones. He meets Garbo in Greece, and also the Rolling Stones in Morocco, photographing the ikon of the late 1960s. Mick Jagger, finding him entertaining and agreeable, the eagle eye noting the poor quality and workmanship of the gaudy clothes. David Hockney comes to stay, he visits Picasso, photographs Mae West, Margot Fonteyn, the Queen and Prince Edward (referred to as "the infant . . . alert, curious, and already a character"). He does a great deal of travelling, reading Jane Austen in Bora Bora to while away the tedium, visiting old friends in a marvellous trip to South America, and only half enjoying a visit to Eastern Europe.

There is much less said about his work, which leaves a gap. Remembering the vivid portrait of Alexander Korda which emerged from Cecil Beaton's work on two films at the same time (*An Ideal Husband* and *Anna Karenina*) and the excitements of *My Fair Lady* (the play and the film) there is virtually nothing on the work he did for the musical *Coco*, a life of Chanel, with Katherine Hepburn. It was a comparative failure (though his part in the enterprise was universally praised) and Sir Cecil has never cared much for failure.

It is sad to find, therefore, that he feels his work will not outlast his lifetime. He must be wrong; his contribution to the social history of the years he has chronicled speaks for itself. There was a marvellously successful exhibition of his photographs in 1968, some 600 taken over 40 years. At the Imperial War Museum are 30 volumes of his work, containing some thirty or forty thousand photographs. He has been a

stage and screen designer, painter, writer and diarist.

Some Diaries ago, Sir Cecil wrote:

As a young man I used to warm myself in my friendships with older people; they often seemed to be such excellent value, and their experience of the world gave them an added brightness.

His readers have warmed themselves in the value afforded by his diaries. Alas, there will be no more. We may say, as Enid Bagnold did, in her autobiography (which Sir Cecil read, admired, and disliked) when for some years they did not speak:

I have lost . . . his delicious companionship, the iron fun, the barbed comments that spring so effortlessly from him, the relentless eye—like a gardener's noting ground elder in the social world.

Philip Howard on the new Who's Who: Paul Johnson on a study of Britain's Trade Unions—Page 16.

New direction

Margaret Thatcher
A Tory and Her Party
By Patrick Cosgrave
(Hutchinson, £5.50)

Like Stanley Baldwin, Mrs Thatcher owes her position to a backbench revolt against the involvement of the Conservative Party in un-Tory activities. In Baldwin's case, the rebellion was against the Tory Party's entanglement in Lloyd George's coalition; in Mrs Thatcher's, it was a revolt against the submergence of Conservative principles, under Mr Heath, beneath the "centrist" notions of incomes policy, neo-Keynesian economics, managed capitalism, and government intervention in industry.

Of course, Mr Heath's personality was a strong ingredient in provoking the revolt. Nevertheless, if personality had been all there was to it, Mr Whitelaw, not Mrs Thatcher would have replaced Mr Heath as leader. As it was, Mrs Thatcher was the only contender who set out to challenge the policies as well as the man, and to give her party a new direction.

It is not surprising, therefore, that she has attracted the admiration of such a journalist and political writer as Mr Patrick Cosgrave, himself much involved in the ideological argument in the Tory Party, and who had conducted his own furious polemic against Mr Heath's way of leading it. Mr Cosgrave makes no attempt to hide his partisanship. Nor does he hesitate to recognize a number of Mrs Thatcher's difficulties. ("She tends to be stiff and aggressive on television" which she dislikes; she has found difficulty in delegating and she has been generally more skilled at mastering the details of a single subject than with the "generalizing" that is necessary for a leader.)

Mrs Thatcher, as Mr Cosgrave rightly stresses, is mo[tivated] strongly by instinctive [convic]tions about the true na[ture] Tory politics, and the [kind] society she wants to [see]. Heath promised a "qua[lified] lution" and precipitated one against himself. Thatcher does not sp[eak] these terms. Yet she is more radical politician, aim is somehow to dista[nce] servative politics from lectivism which has do[minated] the political consensus long, and to move recipro[cally] back at least some way [to] state to the individual.

But can she change [the] of politics as she wan[ts]? Cosgrave is a political a[nd] a Tory ideologist stan[ds] need of attachment [to] whelming truths and[/or] He is happy to have [it] who articulates politi[cs] as he sees it, but [he] addresses himself to [the] tion how far Mrs [Tha]radicalism may have [to] pered in office th[rough] straints to which all p[olicies] are subjected.

Her radicalism is a genuine; she feels it. question put to her by grave, "what have you since becoming leade[r] replied: "I have chang thing."

She has certainly everything on the Tory nothing is now quite a and not the least of th is her belief that she ally, can communicate speak for, people in the outside Westminster an the television intervie to the questions how likely to succeed in things for the coun whether she is likel swimming with or ag tide of history, th attempts no answer.

Rona

Fiction

Madder Music
By Peter De Vries
(Gollancz, £3.95)

The Throwback
By Tom Sharpe
(Secker & Warburg, £4.50)

One book is superb. The other is unsatisfactory. Peter De Vries's *Mdder Music* is brilliant. The dialogue dazzles. The wit is sparkling. The whole conception of the novel blazes with comic inventiveness.

It starts in a smart, well-heeled mental home. Bob Swirling, dressed as Groucho Marx, behaving like Groucho Marx, wise-cracking like Groucho Marx, is bringing chaos and disorder to the institution.

His doctors discuss his case with his wife. Does he genuinely believe he is Groucho Marx? Has he been taken over body and soul by another character? Or is he playing an elaborate and cunningly sophisticated game to escape from reality? Mr De Vries takes us back into the complex and convoluted past life of Bob Swirling to reveal the circumstances, which led up to his incarceration in the Silver Slopes sanatorium.

In doing this he has produced a wickedly and devastatingly funny filleting job on the American bohemian bourgoisie.

Here in *Madder Music* they are laid bare to the bone. Here is exposed the pretentiousness, the shallowness, the cruelty, the sadness and the madness. Right in the nose of the book there is an hilarious account of an adult literary "appreciation workshop".

Through this and through the keenest sense of observation he creates a small gallery of characters, each of whom is totally real and selfcontained, each of whom presents a specific facet of the society he wishes to comment upon. And the comment is done with a masterly mixture of urbane mockery, mischievous farce and slick wisecracking.

Even though it does throw superbly-concocted cordon bleu custard pies at American suburbia, one suspects a certain sympathy in the author, a curious sigh of nostalgia, maybe, a hint of sadness.

Mr De Vries has created a comic world out of an horrific reality.

What Mr Sharpe has done is to create an horrific world out of a comic reality. And this is where his book is so disappointing.

The basic idea is fine. An innocent noble savage from the Northumberland border country falls in love with and marries a sweet young innocent from deepest south eastern suburbia.

Meanwhile his grandfather, who has brought him up, marries the bride's mother and whisks her back to the icy fastness of his stately pile in the wilds of the border hills.

So far so good.

There is a splendidly comic *episode of the young innocent's* interview with his doctor to discuss sexual problems. It is very funny indeed and has a sharp satirical edge to it.

Very amusing, too, are the scenes where the aged grandfather, carnal desires rampant, brings his bewildered and outraged bride back to his castle. Indeed the scenes there are consistently funny throughout the book, starting as robust farce and ending with a high pitch of devastating black comedy.

Where the book goes disastrously wrong, though, is in its treatment of the young innocent, Lockhart Flawse.

Mr Sharpe plonks him down in suburbia and sets him loose upon it. The trouble is that Mr Sharpe goes right over the top and completely destroys the comedy.

Suburbia is a comic world in itself. It needs only the gentlest of prods to display itself in all its glory.

Mr Sharpe, however, sets Lockhart Flawse off on a series of adventures which end up with mass shootings, incinerations, bombings and army manoevres.

The whole thing is completely unbelievable. Not for one moment was I convinced by it. Not for one moment was I amused.

The world of suburbia is a sitting target for the comic writer.

But you do not attack a china duck with a bazooka.

Peter Tinniswood

Michael Ratcliffe will review The Brothers Mann, by Nigel Hamilton, on the Books Page next Thursday.

The greatest

The Oxford University Press
An informal history
By Peter Sutcliffe
(Clarendon/Oxford, £6.75)

The Oxford University Press and the Spread of Learning 1478-1978
An illustrated history
By Nicolas Barker
(Clarendon/Oxford, £10)

A. E. Cowley's *Samaritan Liturgy* was published in 1896. It also featured that year in the first issue of the Oxford University Press *Periodical*—one of the earliest of *publishers' publicity magazines*—and it is singled out by Peter Sutcliffe as an example of the quintessential, well-nigh unpromotable Clarendon Press book: "one so impenetrably erudite that it was impossible to extract from it any passage likely to entice the non-specialist reader".

In the five hundred years of printing at Oxford, and in the three hundred and ninety four years of official University printing, quintessential works of this kind have been plentiful—and if they amounted to the sum of O.U.P. productions *then the Press's historians* might have had an easy task. As it happens though, round about the time that *Samaritan Liturgy* hit the market, the University imprint could also be found on anything from the Revised Edition of the Bible (one million copies were sold *on the first day of publication* in 1881) to the poems of Ella Wheeler Wilcox, and the *Compleat Angler* in a format "suitable for storage in the waistcoat pocket". In consequence, by virtue of the length of its life and the diversity of its activity, the Oxford University *Press turns out to be an historian's nightmare.*

A major step towards clarifying the origins and the early work of the Press was taken a couple of years ago with the publication of Harry Carter's magisterial *History of the Oxford University Press: Volume 1, to 1780* (Oxford, £15). It is a book which Peter Sutcliffe recognizes as indispensible and its existence has enable him to skip lightly over the complexities of the founding period of the institution and to concentrate on the years after 1860 when long-established, slow-moving procedures, that resulted in the production of twenty or thirty books a year, were subject to a variety of changes. Not always revolutionary changes to be sure—indeed some seem to have taken place by mere force of nature—but in the 110 years from 1860 to 1970 they gave rise to a company that was issuing some seven to eight hundred new books a year and operating in offices as far away from Oxford as Mexico City and Wellington.

Even such a tale of expansion would be easy enough to deal with, were it not for two factors that give a decidedly Byzantine air to O.U.P.'s emergence as our greatest publishing house. The first of these is the uneasy relationship that subsisted between the executive arm of the Press and the controlling power of the University, embodied in the O.U.P. Delegates; the second is the growth of what proved finally to be *two* executive arms: one in Oxford where the Clarendon Press carried forward "Learned Publishing" very much under the eye of the Delegates, and one in London, where the erstwhile manager of the Bible warehouse, gradually turned into an almost independent operator—a man of commerce with his own list (hence Mrs Wilcox) feeding in funds to buoy up *such Clarendon projects as* Sir John Beazley's *Attic Greek Vases* whose 1200 pages "without a paragraph of open prose" was thirty years in the making.

In describing his history of these events as an "informal" one Peter Sutcliffe takes up something of a defensive posture. Three hundred or so pages of text indeed do not seem much to devote to such multifarious activities, while a mass of evidence and quotation goes unbuttressed by the formal support of footnotes and references. And yet by such unacademic means Mr Sutcliffe has gained the very best of historical ends.

Best of all is his gift for the ironic aside (Furnivall employing tact, for instance, "which his unusual versatility him to do over short and his enviable over the strange who inhabit his pa "men of formidable concentrating most of tellectual energies o peculiar to Oxford..." sketches of subsidiar like Max Müller Powell, and his full p men central to his Charles Cannan an Chapman in Oxford Frowde and Humphre in London are mas bring a sense of t agitations that are a able part of publishing

If *The Oxford Press* does have a fa in the illustrations. scant justice to thei those symbolic patri their noble counten their stout boots have the wretched machines done much the same figures appear in Nicolas *Oxford University the Spread of Lear* is, in fact, a dual-pu being at once an commentary on ma in O.U.P.'s history a catalogue for the currently on view a pont Morgan Libr York, and eventua shown at the Victori Museum.

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Brian Al

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Who's who in the class of '78

Congratulations, Simon Jenkins. Well done, Bamber Gascoigne. We always knew you had it in you, Reg Birch. You are three of the thousand new personalities who have received the seal of approval from the Establishment by being included for the first time in *Who's Who*, whose 1978 edition is published today.

Perhaps the most notable feature of the Class of 1978 is the large contingent from the race relations and equal opportunities industries.

The trouble with the useful red catalogue of the great and good is that it is overcrowded with extinct volcanoes, and thin on young meteors. Who needs all those superannuated civil servants and aging baronets who have done nothing but sit in their ancestral acres since they were prettely educated before the first war? We do need the men and women at the peaks of their careers, who are taking the big decisions. And they are often not included.

For example, one of the most influential people in the United Kingdom is clearly the editor of *Who's Who*. But she is not in there, partly from modesty, partly from horror of publicity, and partly to avoid being badgered by vain self-seekers demanding entry. Academics are the worst, followed closely by doctors.

It would be simpler to have done with it, and let the brutes advertise. The Rolling Stones once petitioned *Who's Who*'s gates with a truckload of flowers. But you cannot bribe your way or climb in by the old-boy network.

The path is straight and the entry is narrow into those plump red covers, even if it sometimes seems that few manage to escape the distinction by the time they are past it.

The *procedure is easy* enough with the Civil Service, the armed forces, and other hierarchical organizations. You make a rule that everybody above a certain rank, usually that of their level of incompetence, goes in. *Who's Who* is notoriously less good at recognizing distinction in creative, commercial, and other fields where there are no objective ranks. Cliff Richard makes it this year, but the Beatles are still waiting.

Who's Who is edited by a diligent team of five secretive women in a secluded department of Adam and Charles Black Ltd. Their leader, who dislikes the designation editor and seeks anonymity, is Margaret Clark. A committee of senior members of the firm under the chairmanship of Charles Black himself *sits* to adjudicate on new entries. Mr Black, of course, modestly but maddeningly, is not in *Who's Who*.

Work is already starting on sending out invitations and questionnaires for next year's edition. New entrants receive their invitations and questionnaires in long blue envelopes with a dark blue seal. It is almost as grand as being invited to Heaven, and far grander than being asked to accept a peerage.

The envelopes were suggested by Lord Rosebery a century ago. The Adam Black of the day asked him what sort of envelope he would open first of all his correspondence. The Prime Minister replied that it would be one as similar as *possible to those used for* Cabinet communications. And so it has been ever since.

Who's Who was first published in 1849 as a volume of 250 pages selling for half a crown. It was a less garrulous publication than our own beloved *Who's Who*, consisting merely of lists of useful names such as those of royal households, lords lieutenant, and *bishops. The only concession to* biographical gossip was that Members of Parliament were annotated with constituency, age, and "political bias".

In 1896 the copyright of *Who's Who* came up for sale, and Adam Black and George Whitaker (who had started his *Almanack* 28 years earlier) both wanted it. They agreed not to bid against each other, and decided to toss for it. Black won the toss and secured *Who's Who* for £30. It was a good toss to win. This year his firm will sell 20,000 copies at £22.50 each.

Everyone who was approached for the first edition of the new *Who's Who* accepted the invitation, except Joseph Chamberlain and Lord Salisbury, both of whom later changed their minds. W. S. Gilbert refused at first. But he relented when shown the entry that Black proposed to publish anyway. It read merely: "W. S. Gilbert, Journalist; writer of the libretti for Sir Arthur Sullivan's operas." Thereupon *Gilbert filled in his* questionnaire immediately and in exhaustive detail.

The American *Who's Who* has no compunction about *dropping people* when they drop out of the public eye. The British version is more *compassionate. Usually you are* only dropped when the great Editor in the sky promotes you to *Who Was Who*. This year is remarkable because a name has been dropped. It is that of the former Lord Stansgate, Anthony Wedgwood Benn, whose entry had gradually dwindled by a process of inverse snobbery to: "Tony Benn, House of Commons".

The publishers considered that this was common knowledge to all who interested themselves in such matters, and not worth publishing. They have not saved much space by their bold editorial initiative.

But *generally Who's Who* grows fatter inexorably at a rate of about a thousand new names a year. This makes the binding increasingly difficult. Perhaps they ought to cut out some of the dead wood, or relegate it to a subsidiary volume entitled *Whatever Happened To*? This would not have the market attraction of *Who's Who*, which is so many people's favourite book because it can be left lying casually around, always opening naturally at the most important page. Perhaps a stricter editorial pencil should be wielded.

It is an axiom that the longer the entry in *Who's Who*, the less real importance should be attached to its joint composer and subject. Some find the entries under hobbies charming; others consider them twee and unpersuasive. And of course, what we really want to know is not the lies that people wish to be believed about themselves, but the secrets that they wish to keep dark.

Nevertheless, the fat red book is a useful tool, and an engaging national institution with a good line in characteristic British irony, comedy, and farce.

Philip Howard

Ronald Butt on the Tory attitude to education

Cutting the monster schools to size

Last week, I discussed Labour's belief that a Conservative government would in practice be unable to change the comprehensive *school system where* it had already been established, and that Tory plans for reprieving the remaining grammar schools, and introducing means-tested grants for places in independent schools, would be no more than a brake on the long-term move to a *wholly* comprehensive system.

It is certainly a fact that the Conservatives would *not* restore the 11-plus as the means of selection. Instead, they favour continuous selection, and a varied choice at several ages. But what would they do about the existing comprehensives?

Mr St John-Stevas has publicly set out what he has called a "charter" for comprehensives. First, he has proclaimed that "small is beautiful". There will be "no *more of those monster schools* which disfigure our cities, and if schools are too big, then we insist that local authorities reduce them in size".

But what if some local authorities, taking advantage of the free choice of system that the Tories wish to restore to them, *prefer to keep their* 2,000-strong comprehensives (not all of which, in any case, work badly, much depending on the quality of the head and the nature of the area)?

When I asked Mr St John-Stevas how a Tory government could "insist" on the liberated local authorities switching to different sorts of schools if they *did not so choose*, he was frank about the limitations imposed by our system on any Education Secretary.

The Secretary of State, he pointed out, has more influence *than power, and such power as* he has could only be exerted if schemes involving, say, size and particular projects came before him for sanctioning.

"You could then refuse to agree to a particular scheme. But for the rest, we are not proposing to take powers to order local authorities around. What you can do is to use a circular to express your views. You can use persuasion to alter the climate of opinion". That seemed also to be his answer to the question how, for instance, he could prevent mixed ability *teaching*.

I asked him what could be done where there were two or three comprehensives, none of which was working really well, and where there was no existing grammar school that he could act to preserve. "Then there would be nothing you could do *except start an assisted-places* scheme in that area."

We then discussed the size of schools. I asked him whether small was really beautiful, if it meant that the small comprehensive had no no sixth form and that function had to be provided by the sixth form college. Did he agree with Mrs Williams that small schools were perhaps the answer to comprehensive problems?

In fact he takes the view that there is a place for sixth form colleges, but also for the traditional sixth form. As for Mrs Williams, he thought she did not really know what she wanted in the matter of size. First she had been for large schools; now she was against them.

"The position I've taken up is to support variety. The Government would make the same mistake over sixth forms as it did over comprehensives if it decided that they *must* be large. I am not sympathetic to the idea that you have to have *150 people in the sixth form* for it to be very good." Mr St John-Stevas's "small is beautiful" preference would not, therefore, necessarily be pushed at the cost of eliminated sixth forms.

On the rights of parents, Mr St John-Stevas said that he set great store by parent governors. "What interests me are standards and values. On standards, Shirley Williams has shifted the Labour Party away from egalitarianism to a revived concern for educational standards. What she hasn't done is say anything *about values in education, or* ask the question: what values do you teach? I think it is the business of education to transmit the essence of a civilization, which means its moral values."

*What, I asked, would a Con*servative government do, if it did not get an appropriate response from local authorities, to correct the faults in the comprehensive system—whether the faults are the consequences of the size of the school, its type of catchment area, or its educational method.

Mr St John-Stevas answered with another question: "What do you do when you've inherited

Mr Norman St John-Stevas: a 'charter' for comprehensives.

a system which isn't working and which is operating in the way? You can't go back to the selective system: that would create a real state of war. So we're left with saving what still remains of the old grammar schools, and helping to establish a new direct grant system —and then concentrating all the efforts we can on improving the comprehensive system itself."

Mr St John-Stevas left me with the clear impression that his approach would be persuasive rather than compulsory. But he also clearly believed that a Tory government could nevertheless radically alter the educational climate.

I also put to Dr Rhodes Boyson, a former comprehensive school headmaster and the Conservative No 2 education spokesman, *the dilemma which would* face a Conservative government if it found that many local authorities still continued with the big schools that the Tory Party might not favour.

"If we repeal the 1967 Education Act", he said, "that means we return to the local authorities the right to have big or small comprehensive schools, and also to reintroduce any sort of selection if they want to. We have, after all, accepted the principle of selection in bringing back assisted places in direct-grant schools.

"As for the size of the schools, personally, I do not believe that the small comprehensive schools will work except in places where those going to the schools have broadly similar ability levels. In general, if you are going to offer, say, second and third foreign languages, physics and mathematics and classics to able children, and a full range of courses to less able *children, then you must have* large schools to offer the necessary variety both at the intellectual and at the less intellectual end. That is why the early *supporters of comprehensives* wanted big schools.

"The only way small ones *could work well without lessen*ing the subject opportunities to very able and less able children would be by sixth-form colleges or even selection by school at 15 to obtain the full spread of O levels. But I want to see sixth forms inside the schools —not least because we want to give the whole of the schools the benefit of the teaching talent which is attracted by sixth-form work."

I asked him what the Tories would actually do about comprehensives, in view of their belief that the present system did not work well as a whole.

"Before we make recommendations about what shall be done with the schools, a thorough inquiry into the state of the schools is necessary—by which I don't mean a vague debate of the sort that Mrs *Williams has recently held. We* need to know the facts, and I think that a commission of inquiry conducted by HM Inspectors is the way to do it.

"We need to know details of what we spend each year on comprehensives and what their performance is. We want to know the facts about their performance in O and A levels and CSE; the percentage staying on at school and going into further education; truancy rates (actually checked inside each classroom); literacy standards *of all children of whatever* ability; and what happens to leavers, not only in terms of higher and further education, but in the ability of others to obtain and keep jobs.

"When we have the figures, and know which types of schools are working and which are not, we can then say what we shall advise the local authorities to do with their freedom. But again, my personal belief is that school selection will certainly have to come back in the interests of the abler children in inner-city areas. Gifted children from deprived homes are the ones who have been worst affected by the switch to comprehensive schools."

To the question whether it was really practical to split up existing comprehensive schools, he answered that he had no *doubt that it was. Large build*ings could, if necessary, be split up with each floor inhabited by a different school. "The old Board schools in London, the Nelson three-decker frigates, often had four schools in one—an infant, a junior and senior boys and senior girls, each with their own area or floor."

Despite some differences of nuance between them on the size of schools, both Conservative education spokesmen are plainly determined to kill the myth that their party cares only for the maintenance of grammar schools, and is indifferent compared with Labour, to standards and conditions in comprehensives. Indeed, Dr Boyson can fairly point out that the fight for the campaign for the standards for all children in schools came largely from authors of the much maligned Black Paper on education, at a time when it was almost fashionable in "liberal" circles as among progressive educationalists to question prevailing educational fads for less disciplined school *curricula*.

Both spokesmen are interested in making the system of selection by means of zoning—which has replaced old selection by competitive examination for different types of schools—much more flexible. If as a result, popular schools were oversubscribed, this would force unpopular ones to do something about their unpopularity.

In particular, comprehensive schools would be encouraged to develop specialities, as in the sciences or languages, so that popular, well-subscribed schools could more easily select pupils for their speciality. At the same time, the Tories are determined that there should be no return to the old system in which some schools simply had a higher status than others.

Above all, the Conservatives are convinced that there ought to be separate curricula within the schools for the different ability groups—and that there should be more selection within comprehensive schools. They believe that their discussions of mixed-ability teaching favour of a system of setting or selection matches the latest development in educational theory. Mr Boyson, at any rate if HM Inspectors' report on modern languages and science is anything to go by.

The Conservatives point out that historically, the Tories never been dogmatically opposed to comprehensives which, indeed, first began to spread when they were in power. Their opposition now, they say, is to the Labour Party's dogmatic attachment to the principle for reasons that have little to do with social engineering than with education. Comprehensives have therefore been imposed by an over-hasty revolution. What the Tories propose is a return to evolution, starting from a new period of consolidation and experimentation so that new and better may be built on the existing mixed-ability

How long before the unions are saved from their leaders?

Is it true, as a striking article in the *Sunday Times* recently suggested, that trade unions are the principal cause of British poverty? The question is *not easily answered, at any* rate, in a factual and objective manner.

Books about unions tend to be written either by Right-wing polemicists, or by academics and industrial correspondents, who often work within the framework of assumptions of the union bureaucrats, and usually share their prejudices. Robert Taylor's* falls into the second category, that is, it contains a mass of factual material, but does not ask, or certainly does *not debate, the really painful* questions. "It is not my intention", he writes, "to draw up a list of what is wrong with the unions, nor hammer out a programme of suggested reforms. Such exercises are counter-productive." Instead, *he tends to reproduce the com*placent claptrap of the average general secretary: "In my opinion, the British unions are not over-mighty, greedy giants holding the nations to ransom. Far from it. Their fault is that they are not strong enough."

In fact, Mr Taylor's own book indicates that union power has been growing steadily over the past decade. In the early 1960s, it was a commonplace that British unions were numerically stagnant, and in some respects on the defensive. As recently as 1968, only 43.1 per cent of workers belonged to unions. Membership passed the 50 per cent in 1974, and is still rising fast. The big gains have been among white collar workers (especially among Britain's hugely inflated central and *local bureaucracy), women* and blacks; but there have been gains everywhere.

The reasons are not far to seek. Labour has held office for 10 out of the past 14 years, and has created a political, legal and economic climate highly favourable to collective bargaining through big unions; moreover, in the past four years, Labour has aligned itself more closely with the TUC than at any time in its history. Union membership offers some protection against *hyperinflation, and this has led* to the self-proletarianisation of the middle class. Finally, in a growing number of firms, the enforcement of the closed shop, under the legislation of 1974 and 1976, leaves workers with the choice between joining the union or dismissal without compensation.

There is, then, no truth in the notion that the unions are not strong enough. Indeed, they now enjoy a series of legal privileges which are unique in the world, and will shortly—if the government survives—secure still more, notably in the extension of the powers of ACAS and picketing. Such "progress" brings joy to the union bureaucrats, but it does not seem to benefit their members much. During the late Sixties, and still more during the Seventies, *pari passu* with the growth of union power, Britain has come crashing down the international wage-table. Whereas, in the 1950's British workers were paid 25-50 per cent more than their French equivalents, the position has now been reversed. Real wages in West Germany—markedly lower than Britain's in the 1950s—are now often 100 per cent higher. Even in Singapore, for instance (where unions operate under severe restraints) wages are now higher than in Britain. Sometimes the connexion between union power and low wages can be plainly demonstrated. This was done by the Think Tank in 1975 in the case of the British car industry, which had been the most productive in Europe in the 1950s. Now it takes at least half as many man-hours again, and often twice as many, to assemble cars in Britain as on the Continent. This lamentable fact is inevitably reflected in low wages.

As union power has grown, British wages have fallen not merely by comparison with those in other industrial countries, but perhaps even in absolute terms. The huge paper settlements won by the unions have been eroded not merely by the inflation they have created, but still more by tax. In 1955, Mr Taylor tells us, an average wage-earner, married with two children, paid only 3.3 per cent of his gross income in tax and National Insurance. By 1975 the figure has risen to 25 per cent, and it has since risen further. What he does not point out is that high direct taxation like the wage-inflation which makes it still more onerous, is itself the function of increased union power. For it is the unions, operating within the framework of a Labour administration, which insist on the massive public spending programmes, the high rates of welfare payments, the increase in state employment, the state rescue of bankrupt firms and industries, and the maintenance of a huge, loss-making nationalised sector, all of which make high direct taxation inevitable.

The point can be illustrated quite simply. In 1978, the state profits of the North Sea oilfields can be used neither to invest in industry nor to relieve taxation. Of the £700m the Government will receive, every penny will go to meet the losses of British Steel and British Leyland—two characteristic British institutions which, in a very real sense, from their unsurpassed record of overmanning to their demoralized management, can be described as the creations of British trade unionism.

The truth is that the union bureaucrats have chosen the illusion of power (for themselves) in preference to the realities of prosperity (for their members). Trade union leaders in West Germany and Japan do not have the fun of bullying cabinet ministers, of scoring victories over parliament and the judiciary, of gathering the quangoes and the peerages, of strutting self-importantly on the creaking and increasingly unimportant stage of British public life. But they have the more worthwhile satisfaction of seeing their members' living standards rise steadily from year to year, as a result of the high investment and rising productivity which their cooperation with management has made possible.

Sooner or later, Britain's industrial workers will have to be rescued from the incompetence of their leaders. The situation may grow ically worse. It is one real wages *have* to remain stagnant, or fa what, for a while deca is bearable. But in t run mass unemploymen There is mounting that union power n keeps real wages low, starving industry of ment, actually create tural unemployment o scale. Britain alrea 1,500,000 unemployed, largest percentage of unemployment this the Iron Curtain. T ment of deception economy cannot be ind concealed, as the ti losses of British Steel tish Leyland indicate, end we will be fo remove the barriers to tive investment, and t involve dismantling th the legal privileges a tico-economic power union elites. It will be dangerous episode in tory, but nothing gained by postponing it.

Paul Jo

* The Fifth Estate: *Unions in the seven* Robert Taylor (Ro £7.50).

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How Harry Secombe's bikini helped house 2 homeless families.

Eight pairs of striped underpants, several evening dresses, shoes, handbags and a bikini were all part of Harry Secombe's contribution to his local Oxfam shop.

The proceeds from Harry's donation – like all the money raised in Oxfam shops – will be sent to help Oxfam finance a project overseas. For example, the rehousing of all families made homeless by the Indian Cyclone last November.

Another way in which Oxfam encourage people to help themselves is by helping to set up co-operatives to provide employment in the poor countries of the world. The hanging-baskets, mats, belts, bags and other beautiful handicrafts produced are also for sale in some Oxfam shops. And the profits are returned to create further employment opportunities amongst the very poor.

Your local Oxfam shop needs your support. Whether you come to buy or to bring along something which we can sell – like Harry did – you'll be very welcome.

Please make a visit soon.

OXFAM Where the need is greatest

THE TIMES DIARY/ PHS

How oil revenue has become a *colour question*

The new issue of *Vole*, the only conservationist and environmentalist magazine which I can read without yawning, carries an article accusing me of jeering at Brigitte Bardot and her efforts to save the Newfoundland seals.

Such was not my intention and I trust *Vole* will not read a similar motive into my comments on the discussion paper on North Sea oil revenues to which it devotes a big slice of its March edition.

But for an industrial dispute, *Vole*'s green paper would have been out before the Government's colourless (in both senses) paper published yesterday. Unlike the white paper's style ("Manifesto Baroque" —*The Daily Telegraph*; "patently inadequate" — *The Times*), *Vole*'s approach is punchy, fact-stuffed, accessible.

The document is so firmly anchored in the Book of Proverbs—"Where there is no vision, the people perish"—that it uses the quotation in the prologue and repeats it

And one feels the *Whitehall* paper would have benefited from some of the apocalyptic images that flash out of *Vole*'s pages . . . "remember the stripped hillsides of Appalachia, the dead mining villages of Durham and Northumberland, and in popular literature, King Solomon's mines. . . ."

Impossible in these few lines to sum up the *Vole* manifesto. But it boils down to a call for selective, not unrestrained, economic growth, through industries with *sustainable* futures.

More growth in energy conservation, rail freight, smallholdings, land reclamation, recycling. Less growth in airports, nuclear reactors, road building.

All good controversial stuff. Terry Jones, one of the guiding lights of the Monty Python shows on television who is the major shareholder in *Vole*, could not have invested his money more wisely.

Distant, but still very close

President Carter's popularity rating in the United States after 14 months in office, may not be as high as it was. But a lot of Democrats are still sticking with him, and one of them is Anthony Hyde, the chairman of Democrats Abroad, who has lived in London for several years.

People are critical, Mr Hyde says, because "they don't see enough action and things happening". But he thinks it is much too early to tell what Mr Carter's abilities are. "He'll look better in a few years from now—and he's not doing that badly now".

Mr Hyde mentions Mr Carter's Middle East policy, and his plans for an energy programme, as examples of areas in which progress is being made. "There's never before been an administration which tried to wake up the public to long-term problems", he says.

Democrats Abroad will be sending delegates to the party's mid-term conference in Memphis, Tennessee, in December.

There are an estimated *1,500,000 Americans living out*side the United States, and Democrats Abroad see it as their business to ensure that their interests—on tax matters, for instance—are not ignored in party councils.

The Republicans have been slower to get organized. So much so that they recently approached Democrats Abroad asking for ideas on best way to get started.

The shut purses beyond the fringe

Stuart Ross, the dynamic American fringe theatre personality, *has arrived in London* to help show the paupers who struggle to keep our own fringe theatre alive how to rattle their begging bowls. And I hope his visit embarrasses the insensitive authorities who keep their purses shut right against them.

Ironically, Mr Ross's three-week visit is being financed by an American State Department grant—a clear indication that Uncle Sam recognizes the artistic merits of London's 60 fringe theatres even if we do not.

The Off-Off-Broadway movement in New York, of which Mr Ross is a prominent member, is well regarded, well supported, well promoted and well funded, while the London fringe venues are disparately promoted and inadequately *funded*.

Mr Ross, who has worked extensively in all areas of New York theatre but is primarily a director, is here to advise his London counterparts on audience development, fund raising and the establishment of a formal organization of alternative theatre.

I caught up with him yesterday at the Almost Free near Piccadilly, where, although he had just seen his tenth production in a week, was showing no signs of suffering from theatre-lag.

Tim Whale, a spokesman for the fringe theatre movement, said: "We're hoping to plug into some of Mr Ross's energy."

Sporty correction of clerical error

The Bishop of London, Dr Ellison, writes in his diocese occasionally to unburden himself of his worries. His latest letter is on the true meaning of Easter, blasphemy and obscenity, the arrival of a new suffragan bishop, and diocesan administration.

He also reprimands his clergy, in suitably pontifical language, for neglecting the honour of the diocese by refusing to take its cricket seriously.

In the inter-diocesan championship called the *Church Times* Cup, London has the numbers, the expertise and, presumably, the prayer-power, to "bestride the diocesan cricket scene like a colossus", but it doesn't.

He is not, he says, going to resort to the alleged extremes of one fellow bishop who is said to inquire of young ordinands what were their qualifications on the cricket field. I gather that it would be wrong to assume he was referring to the former captain of England, now captain of the Church of England in Liverpool.

He simply informs the clergy of London that he is going to the *Church Times* cup final next September in Southgate, and expects a dozen of them to be there too—and in whites.

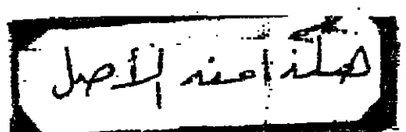
The last leg

The fillip to New national pride which from the Kiwis' Test against England last abour to be matched up of a different kin photograph shows a yo Zealander putting his forward in a 1,380 mile to-top run.

The interesting poi the booted leg is that i to a dog. He is called because his other rec paracbuting.

Dog-in-boots and his the appropriately name Albert Kiwi, began t four weeks ago and north of Auckland on leg, if you get my me

Major Kiwi, a Major in the New Zealand undertook his journey funds for the Army's n museum, and decided t Fall should be as well e as himself.



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ALE THOUGHTS ON STEEL

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to the important but peripheral measures being taken to alleviate unemployment resulting from the agreed closures at Hartlepool and East Moors. Nowhere is there any firm and positive statement of the Government's willingness to support the corporation if its redundancy negotiations with the steel unions run into difficulties, as well they may.

The main action proposed by the Government is that work will continue on those modernisation and expansion projects now "approaching completion"; that "substantial investment" designed to improve product quality will be maintained; and that proposed expansion at other sites will be deferred until forecasts suggest that demand will improve. Few will quarrel with the first two points. There is little practicable alternative to completing projects now in their final stages, and there is a real and pressing need to improve the standard of some of the state undertaking's products, as many industrialists will testify. But the third point is less convincing.

The emphasis is on bringing capacity more in to line with likely sales levels. Although this may simultaneously help in reducing manning levels, the White Paper does not specifically state whether this will be the case. The other disquieting feature of the statement is its failure to acknowledge the part played both by this administration and by its predecessors in reducing British Steel to its present pitiful state. Nowhere is there any adequate admission that non-stop political interference over the years has prevented action from being taken at the time it was most needed. Reference is made, for example, to the 1975 Beswick report on outdated works, and the need to press ahead with a programme of closures is now acknowledged; but it would—and should—have been undertaken years ago, had not political considerations caused the industrial managers to be overruled.

The Government says it will ensure that a substantial bulk steelmaking capacity is available to Britain, because "a modern steel industry is vital to an industrial nation". That is orthodox policy, prudent no doubt, perhaps essential. Yet many knowledgable people believe that a switch in emphasis to the production of more sophisticated steel products might be in the nation's long-term interests, given the growth in basic steelmaking capacity that has occurred, and is continuing to occur, in the world generally. An undertaking to carry out a detailed study of the consequences of any such change in direction would have been welcome.

V YORK'S MONEY TROUBLES

great flurry of publicity,
kruptcy of New York was
y averted in 1975 by last-
assistance from President
hat assistance, consisting
rt-term loans from the
government, is due to
amend at the middle of
ar; and it is generally
d that unless it is replaced
ething else the city will
erious trouble again. In
the retrenchment of the
years, it is still far from
able to balance its books,
ing and the money to
ce the debts it has accu-
d over the years. It simply
sell is bonds to sceptical
rs. S it is not surprising
warnings have been given
New York faces a recur-
of the crisis it went
h in 975.

difference this time is that
s a Democratic President
White House, and that Mr
is committed to helping
ies—even if his proposals
have fallen short of what
pected. Unlike Mr Ford,
it appear for a long time
was indifferent to the
lity of New York's going
bankrupt, Mr Carter has already submitted to Congress proposals for helping the city. But one obstacle remains constant—the widespread feeling in many parts of the United States, reflected in Congress, that New York has brought its troubles on itself, and that there is no good reason for the rest of the country to bail it out.

Because of this hostility, Mr Carter's proposals amount to a great deal less than the New York authorities regard as essential. They include a system of federal guarantees for long-term bonds, for instance, something for which the city has been asking for a long time, but only on condition that an attempt is made first to sell bonds without these guarantees. The system of short-term loans would stop at the end of June. Even so, the proposals have come under attack in Congress on the grounds that after three years of federal assistance to New York the city should now need less help, not more. Like other proposals Mr Carter has made to Congress, they face a hard fight.

There is right on both sides of the argument. New York politicians have indeed been both profligate and incompetent in running the city's finances. They have built up a large and quite unnecessarily expensive bureaucracy. On the other hand the city has made some drastic cuts over the last few years, with a reduction in the number of employees and cuts in the amount of money going to schools, hospitals, City University, and much else. Mr Edward Koch, the new mayor, was elected on a platform which included resistance to union demands, and now faces a round of wage claims. More to the point, it should surely be recognized that many of the troubles from which New York suffers—the influx of poor people from elsewhere, the flight of the middle class and business to the suburbs—are not its fault, but are part of a national trend. Whatever its failings, New York is part of the United States, and the cost of letting it go bankrupt would be higher than the cost of helping it in time.

EN PAPER, AMBER LIGHT

w nearly seven years since
nittee was appointed to
ler whether any changes
uired in the law relating
tempt o court". After
han three years' work,
which the committee,
the late Lord Justice
ore, received a consider-
lume of written evidence
wide variety of bodies
lividuals, and heard oral
e from representatives of
most important interests
l by the law of contempt,
was submitted in Decem-
74. That report contained
ugh and impressive sum-
the issues involved with
different points of view
set out and commented
The committee's conclu-
ere, on the whole, well
l, although of course not
e agreed with all its
ls.
followed an almost com-
lence, broken by the then
Minister, Mr Harold Wil-
early 1976 announcing
Green Paper would be
ed "shortly" on the pro-
ot only of the Phillimore
tee but also on those of
ilks Committee on Defa-
mation. That was two years ago. Faulks seems now to have been forgotten, and there is now a Green Paper on Phillimore.

What purpose is it designed to serve? The committee went into all the relevant arguments both for and against its final recommendations. There was no issue about which ministers could have been left in doubt. They may not have agreed with every proposal, but they were presented with all the facts and opinions on which to base a decision. In calling for public debate, as it does in its Green Paper, the Government is doing no more than asking for a repetition of the evidence which was given to Phillimore, and from the same sources.

If the subject of contempt was considered important enough to entrust to a distinguished committee in 1971, then there is all the more reason for treating the matter as one of urgency now. As recently as last month, Mr Justice Park, the presiding judge in the big LSD drugs conspiracy case, made a strange statement, probably wrong in law, about the liability for contempt of newspapers reporting the background to the case between the time of conviction and that of sentence. Earlier this year the Lord Chief Justice in the Divisional Court attempted to lay down the law of contempt governing the publication of material mentioned in a trial which related to other offences committed by the accused, and material deliberately kept from a jury's ears. Unfortunately, the guidance is likely to lead to even greater uncertainty.

Next month the European Court of Human Rights is to hear oral evidence in the application of *The Sunday Times*, which claims that the contempt laws which prevented it from publishing an article on the thalidomide tragedy were contrary to the European Convention because they limited the freedom of expression guaranteed therein. Judgment is expected later this year. It would be convenient to await that judgment before completing new legislation on contempt of court. That would still allow for a Bill next session. A Green Paper at this stage is not only superfluous; it signals another prolonged delay.

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...thirty odd years ago des-
...of the Coe family helped
...e site of Tunstall's murder
...t, a marker; five or six
...go the sign bearing the
...isappeared from the marker
...still missing in August
...hen two Tunstall grand-nephews (Hilary Tunstall-Behrens and Charles Turner) came visiting. They inquired if the local historical society might be interested in replacing the sign; and this, at last, has been done. It is altogether fitting that another descendant of the Coe family is providing the sand and gravel for the installation, that a new resident interested in Lincoln County history, artisan Kevin Collins, provided the time and talent to braze the letters on the new steel plate, and that the Lincoln County Heritage Trust (founded last year by Mr Robert O. Anderson of Atlantic-Richfield Oil Corp, author Paul Horgan, and artists Peter Hurd, his wife Henriette Wyeth Hurd, and John Meigs) is providing the materials.

The installation and dedication scheduled for February 18, 1978 as the first special event of the Lincoln County War centennial commemoration, had to be postponed due to road conditions—although the day dawned sunny and spring-like, recent snows (always a blessing in such high, arid country) made the five miles of graveled road up the steep canyon impassable. Rescheduled for early summer, we now learn that a great grand-neice may be on hand for the dedication.

Yours etc,
NORA HENN, President,
Lincoln County Historical Society,
Star Route,
Lincoln,
New Mexico 88338,
United States of America.
March 6.

LETTERS TO THE EDITOR

The reform of the House of Lords

From Mr David Stone

Sir, Your Editorial (March 21) broadly approving the Home Committees recommendations for a possible reform of the House of Lords both surprised and disturbed me.

As I see it, the report represents nothing more than an acceptance by Lord Home of Labour criticisms of our second chamber, and is a tribute to the inability of certain leading members of the Conservative Party to defend the Upper House that has served Britain so responsibly in the role accorded to it under the Parliament Act 1949.

Our bicameral system has worked because of the Lords' recognition of their clearly secondary role, and recent Labour criticism has been directed against the whole concept of a second chamber to rival the elected Commons. Trying to meet the abolitionists halfway by proposing to elect the Lords will neither appease them, or more to the point, actually work.

The quality of democracy is not necessarily improved by increasing the number of opportunities for the British people to vote, whether it be at international level at European elections, or for devolved assemblies in Scotland and Wales. How much better it would be if we could strengthen the House of Commons and improve its control over the executive, rather than indulging in more constitutional changes that in my opinion, will ultimately weaken Parliament.

Why won't an elected second chamber work? I would forsee three main areas of difficulty.

1. Whether the elections are conducted on a first past the post or a proportional basis they will be contested along party lines. The candidates will in the main be those who would have preferred to go into the Commons, and are settling for second best. Most of the elder statesmen who make such useful contributions to the present House of Lords will not be prepared, having given up the day to day political battle when they retired from the Commons to return to the hustings, and will be lost to the political process.

2. How, if at all, will the elected members represent, and be accountable to their constituents, without overlapping or duplicating the work already undertaken by Members of the House of Commons.

3. How will disputes between the two Houses be resolved when each House will claim that it better represents the views of the people, or that its mandate was more up to date. The elected second chamber would believe itself entitled to greater powers, and that would inevitably help bring this conflict situation about.

The House of Lords may be an anachronism in a democratic age but in practice, it has only a very limited ability to thwart the intentions of our elected chamber. The real job of a second chamber in my view is to say to the House of Commons "Think again", and for that purpose the present House of Lords has a proven track record.

Yours faithfully,
DAVID STONE, Vice Chairman,
Greater London Conservative Political Centre,
32 Smith Square, SW1.

Tax and monetary policy

From Mr Reginald Maudling, MP for Barnet, Chipping Barnet (Conservative)

Sir, In your leading article this morning (March 22), "Messing about with oil", you say two things. First, that the right way to encourage investment is to encourage initiative, and a vital component of that is to reduce the absurdly high levels of taxation which are currently in force. Second, you say that the Government talk about expanding the economy through appropriate fiscal and monetary policies, and you add that this can only mean laxer fiscal and monetary policies, which, in your view, are never appropriate.

When does a reduction in high rates of taxation, which, in your view, is commendable, become a laxer fiscal policy, which apparently is not?

Yours faithfully,
R. MAUDLING,
House of Commons.

Amateurs in choirs

From Sir Thomas Armstrong

Sir, Like most musicians of my sort, and a good many of your readers, I've been involved, during a long career, in countless performances where amateur and professional singers and players were happily concerned together. Such collaborations have been a productive influence during the whole history of music, from Monteverdi, via Purcell, to Holst and Britten, and have contributed in no small way to the great spread of music in our own time.

As a friend of the unions concerned, and one who shares their desire to safeguard the employment of professional artists, I am convinced that our interests will be better served by encouraging the performance of music than by putting difficulties in its way. Disservice will be done to music and musicians, both professional and amateur, if a hard line policy is pursued in this matter.

Yours sincerely,
THOMAS ARMSTRONG,
Newton Blossomville,
Turvey, Bedford.

Safety in universities

From Professor Sir Ewart Jones

Sir, Loss of life due to fires in university premises, and indeed in educational establishments generally, is happily very rare. Yet universities are being forced to divert substantial funds, sorely needed for other purposes, in order to reduce fire risks still further. Moreover, in our older libraries and museums the installation of fire escapes and similar measures will cause irreparable damage to their appearance.

It is now suggested that the Health and Safety Executive will be issuing a report of a study of health and safety in universities which may recommend major changes in the standards of protection. Having kept careful records of the accidents occurring in chemistry laboratories under my charge during 30 years, I know that, with reasonable precautions, personal accidents are gratifyingly few. The majority of these are of a purely domestic nature, cuts, burns and bruises, and those of chemical origin are rare in spite of constant probing into the unknown in our researches. I certainly hope that we shall not be compelled to squander precious funds on new precautions. It would be much more "cost effective" to invest in safety outside our laboratories; perhaps on roads and cycle tracks.

Yours truly,
E. R. H. JONES,
The Dyson Perrins Laboratory,
South Parks Road,
Oxford.

Spelling trouble

From the Headmaster of Morpeth School

Sir, May I bring to your attention an extract from Dr Rhodes Boyson's press handout of his speech to the recent conference of the National Council for Educational Standards:

"The educational position is probably worse now than when the debate was inaugerated (sic). Action, not words, are (sic) required."

Cause for concern, indeed!

I am, Sir, Yours, etc.,
JOHN HARVEY, Headmaster,
Morpeth School,
Morpeth Street, E2.

The politics of race and immigration

From Mr Terence Higgins, MP for Worthing (Conservative)

Sir, Your leader today (March 22) on immigration rightly draws attention to the need to read the Report of the Select Committee on Race Relations and Immigration with care. It is also essential for its recommendations to be evaluated against the need to ensure that the promises made by both the major political parties are fulfilled. Some of the Committee's recommendations fail to meet this test.

Our major commitments are to the dependants of immigrants entitled to settle here under the 1971 Act and the United Kingdom passport holders.

In fact, the Committee does not use the word "quota" in the context of immigrants' dependants but predictably the form of words it has employed has been interpreted as support for such a restriction. It is important to stress not only that the recommendation itself is unclear, but that the Report makes no attempt to analyse in depth the arguments for and against such a quota. It is important this should be done.

Such a quota would be in complete conflict with the desire expressed by Mrs Thatcher and others for a "foreseeable end to immigration". A quota would delay the end of immigration not speed it up. The imposition of an effective quota would also mean that those who were unsuccessful while still below the age limit defining dependants would cease to qualify, and some elderly qualified denendants would not be admitted before they died.

A quota would deprive some individuals of rights to which they are now entitled and it is likely to be contrary to the European Convention for the Protection of Human Rights and Fundamental Freedoms.

The Select Committee's recommendation regarding Asian United Kingdom passport holders is more clear cut and open to even stronger objections. Its members seem to have forgotten why Asians living in African countries at the time of independence were given the right to enter the United Kingdom. The intention was to guarantee them a refuge if they were driven out as a result of "Africanisation". A number of them, fleeing from Amin in Uganda, have been allowed to settle here. The Committee recommends that a time limit should be placed on those United Kingdom passport holders who have not yet come here. At present their quota is not being taken up but the Select Committee's recommendation may actually persuade some to come to the United Kingdom who would otherwise have remained in Africa. The number there is now very small but the need for the original guarantee has not passed and to place a time limit on it would break our promise. The Committee's recommendation should therefore be totally rejected.

Unfortunately, the Report does not provide any answer to the question of whether new policies are essential in order to achieve "a foreseeable end to immigration". But if we take into account the substantial reduction in primary immigration and the large number of dependants who have already been admitted, there is every reason to suppose the underlying downward trend in total numbers will reassert itself. The increase which took place between 1973 and 1976 was largely due to special factors. In particular the once for all impact of the 1971 Act, which allowed those already resident in the United Kingdom on January 1, 1973, to stay for settlement.

Taking an overall view, there is no reason to suppose those recommendations in the Select Committee Report which would require us to break our promises are necessary in order to bring about a substantial reduction in the number of immigrants, and an end to immigration in the foreseeable future.

Yours faithfully,
TERENCE HIGGINS,
House of Commons.
March 22.

From Mr D. Naidoo

Sir, Mr J. H. Kaushal (March 3) and Mr Michael Jean (March 6) although quite accurate in what they say about Asian fiancee immigration may have misunderstood the Maggie Thatcher Swamping Phenomenon. Actually it works in reverse. Most young Asians are in the process of rejecting the inter familial marriage bond which sees them as links in a chain of community continuity. They are actively engaged in Do-It-Yourself matrimony in rapidly increasing numbers with a consequent rocketing of breakdown statistics and attendances at psychiatric clinics for the treatment of marital stress, West swamps East.

Yours sincerely,
D. NAIDOO,
Twelve Trees,
Cuddington Way,
Cheam,
Surrey.

Beating children

From Lady Wootton of Abinger, CH

Sir, In his article today (March 21) on the British fondness for beating their children, Dr Rae apparently swallows whole the Freudian doctrine that those who are more ardent than he is himself in their opposition to this practice (or alternatively to the use of sophisticated weapons to dismember their fellow human beings) must be reacting against their own excessive sadism.

Many informed psychologists find Freud's argument on this topic unconvincing, nor is its truth established by the example quoted by Dr Rae that James Strachey accepted it as applicable to himself.

Like Dr Rae, many humane persons have observed that most European (and many non-European) nations succeed in educating their children at least as successfully as we do without recourse to physical punishment. If our eagerness to induce others to follow this example happens to be more passionate or more active than his why should it therefore become suspect? Is it now axiomatic that all righteous passions have ugly origins?

The logic of Dr Rae's argument seems to be that although he has discarded the cane in his own school, we shall succeed best if we encourage others to do likewise with studied lukewarmness. For that thesis history has little support. Happily no such inhibitions restrained our pre-Freudian forebears to whom we owe the vast improvements in our prisons, hospitals and attitudes towards the mentally disordered achieved in the nineteenth century.

Yours, etc,
WOOTTON OF ABINGER,
House of Lords.
March 21.

Caring for the countryside

From Dr A. S. Thomas

Sir, The letters "Caring for the countryside" (March 13) and "Preserving moorlands" (March 14) are based on misconceptions: firstly, that the wishes of holiday makers in the summer months should be more important than the wishes of those who live and work productively in the country throughout the year; and, secondly, that British moorlands are natural.

Country people would rather see heavy crops on open fields than poor crops among hedges, and they would rather see well fed livestock on good pastures than half starved animals on heaths and moors. Foresters like to see "the ugly and monotonous conifer plantations" because they show good production of timber on poor soils under poor climates.

The natural cover of Britain is forest; the heaths and moorlands have been formed by degradation of plant cover and of soil for, when trees were removed for domestic fuel or for smelting, peat has replaced the brown woodland soil. Peat is inherently unstable; when dry, it becomes impermeable to water, so there is risk of flash floods when heavy rains end periods of drought; peaty areas support a minimum of plant and animal life and are like the rundown areas of our cities; in biological terms, they are rural slums.

The Duke of Edinburgh advocated work to improve our cities and their slums; would it not be better if city dwellers followed his advice rather than to impose their illfounded notions on the countryside? No amount of legislation can control nature; many heaths, many moorlands and many nature reserves now show the natural progression through scrub to woodland; it is nature which eliminates the open views and the small light demanding flowers which are required by the ramblers.

So let us follow Prince Philip and tackle problems which we understand, utilising rather than opposing the forces of nature.

Yours sincerely,
ARTHUR THOMAS,
Goodings,
Sloe Lane,
Alfriston,
Sussex.
March 17.

Victims of road accidents

From Mr Patrick Bennett

Sir, Others not vulnerable to the jibe that they are lawyers bemoaning the loss of fees from litigation will no doubt draw attention to the inequitable results, practical difficulties and increased cost which will flow from the implementation of the new scheme for motor vehicle accidents proposed in the Pearson Report—for example, the reduction in compensation for the innocent victim of the drunken driver and yet compensation for injuries sustained by that driver.

Nevertheless I cannot allow your assertion in your leading article (March 17) that under the present system a victim of an uninsured driver may get no more by way of compensation than state benefits to go unchallenged. For some time now, the Motor Insurers Bureau has existed to provide compensation for the victims of the uninsured motorist and has paid that compensation on the same basis as that paid to the victim of an insured mororist.

Propogation of such an error on your part does the additional disservice of misleading present victims of uninsured motorists into believing that they have no recourse to adequate compensation for their injuries.

Yours,
PATRICK BENNETT,
2 Crown Office Row,
Temple, EC4.
March 17.

Royal writers

From Miss Elizabeth Coxhead

Sir, Reviewing Philip Hendersen's *Tennyson* today (March 13), Mr David Williams rightly attributes the flattery of "we authors, Ma'am", addressed to Queen Victoria, to Disraeli. But is it not time that the irony implied in this anecdote, and spread wide by Lytton Strachey's biography, was recognized for what it is, a wheel that has come full circle? Who today, except for a few unfortunate students or Engl Lit, ploughs through the political novels of Dizzy?

But every word from the pen of Victoria that comes our way enchants us. The two volumes of her *Highland Journal* convey the charm of the setting, and the sheer happiness of a holiday there, as no writer has done since. Each volume of her *Letters* to her eldest daughter, as they are brought out under the admirable editorship of Mr Roger Fulford, finds thousands of buyers.

I suggest that we forget Dizzy and Strachey and their cheap fun, and accept that Victoria and her predecessor the first Elizabeth were the only two English monarchs who were also born natural writers.

Yours faithfully,
ELIZABETH COXHEAD,
2 St Mary's Way,
Gerrards Cross,
Buckinghamshire.
March 13.

Helping ships in distress

From Mr E. Loewy

Sir, The grounding of the "Amoco Cadiz" and the consequent risk of major environmental disaster draws attention, once again, to the anarchic and antique laws governing assistance to ships in distress and salvage, which still border on the practices of piracy.

It is as if a property owner, in a densely built-up area, were to delay calling the fire brigade until far too late to prevent a catastrophic "environmental disaster" because the law allowed the brigade to sequester his property as soon as he actually called for help and allowed ladders and hoses to reach his premises.

A concern of a tanker master and the owners is to avoid loss of vessel and contents either to the salvage firm or to the elements. If the first option is seen as hopeless too late, then the whole community may suffer grevious damage, which is nor his direct concern at all.

It is high time that the Inter-Governmental Maritime Consultative Organization gave renewed attention to this unsatisfactory aspect of the law of the sea.

Yours faithfully,
E. LOEWY,
64 Kewferry Road,
Northwood,
Middlesex.
March 20.

Controlling house prices

From Mr Richard Edmonds

Sir, You report the measures taken by the Government to restrict funds available for house purchase, in order to hold down house prices, by encouraging the building societies to restrict lending. Roughly a third of the interest on loans up to £25,000 is in fact paid for by the general taxpayer through the tax relief system. This must surely enable purchasers to afford higher prices than they could otherwise face. Under the annuity system of loan repayment most generally used for house purchase, a very large proportion of the mortgage charge in the early years consists of interest. The relief is correspondingly high.

For this reason, in addition to other methods of restricting tax relief, the Housing Centre Trust put forward a simple and workable method of reducing relief where it would be least painful, that is for those exchanging one house for another. This would base relief in respect of any mortgage subsequent to the first time one on the notional interest which would have been payable if the new mortgage had been taken out at the original date.

Such a change could be made by a simple legislative amendment—we are conveniently near budget day—and it would place greater responsibility for the effect of rationing on housing policy and social justice, not with non-statutory bodies such as building societies however conscientious they are, but where it ought to be, namely with Government and Parliament.

Yours faithfully,
R. EDMONDS, Chairman,
Housing Centre Trust,
62 Chandos Place, WC2.

Suing for libel

From Mr Gershon Ellenbogen

Sir, In arguing that "English courts should only have jurisdiction in defamation cases where the plaintiff resides here, or has some substantial connexion with this country, or has a specific (but not general) reputation here", your leader (March 18) makes the astonishing assertion, with reference to Dr Obote's action against Lady Listowel: "The only aspect of the case that conferred jurisdiction on an English court was that the defendant, the writer of the libel, was resident and domiciled here."

Is it of no significance that the publication was in this country?

No doubt where the plaintiff cannot show that he has "any special reputation here" the jury should be directed not to award disproportionate damages: and for any further loss of reputation through republication in other jurisdictions he should have to seek such redress as may be available there. But to deny him the right to vindicate the limited reputation he enjoys in this country would surely reflect a deplorable insularity.

I am, etc,
G. ELLENBOGEN.
2 Gray's Inn Square, WC1.
March 19.

The youngest head

From the Bishop of Norwich

Sir, All of us in East Anglia would want to congratulate Miss Oakley:

(a) On being the youngest headmistress in the British Commonwealth in 1940 (March 20).

(b) On being one of the most successful headmistresses in East Anglia in 1978.

(c) On winning the coveted bottom right hand corner of *The Times* correspondence page in the last week of her distinguished reign at St Felix School: a most deserved and fitting climax to a fine academic career! *Perfect* timing!

My predecessor St Felix would, I believe, count himself happy to be associated with such a school under such an outstanding headmistress.

Your gratefully,
MAURICE NORVIC,
The Bishop's House,
Norwich.
March 21.

From the Headmaster of Westwood's Grammar School

Sir, May I advance the claim of one of my predecessors—John Jackson, born in Low Hall, Cumberland in 1802, scholar of Queen's College, Oxford in 1818, graduated 1822, MA 1824, appointed headmaster 1824, aged 22, died April, 1826, aged 24.

He has a strong claim to be the youngest headmaster appointed and an even stronger claim to be the youngest headmaster to die.

Yours faithfully,
W. C. FALLOWS, Headmaster,
Westwood's Grammar Society,
Northleach,
Gloucestershire.

Law Report March 22 1978 — Queen's Bench Division

Solicitor unlawfully arrested by constable

Wershof v Metropolitan Police Commissioner

Before Mr Justice May.

A police officer may only arrest without a warrant a person who wilfully obstructs him in the execution of his duty if the nature of the obstruction is such that it actually caused or was likely to cause a breach of the peace, or was calculated to prevent the lawful arrest of another.

His Lordship so held in awarding £1,000 damages to Mr Paul Alexander Wershof, solicitor, on his claim against the defendant, the Metropolitan Police Commissioner, for unlawful arrest by a police officer and false imprisonment.

Section 3 of the Criminal Law Act, 1967, provides: "(1) Where a constable, with reasonable cause, suspects that an arrestable offence has been committed, he may arrest without warrant anyone whom he, with reasonable cause, suspects to be guilty of the offence. (5) A constable may arrest without warrant any person who is, or whom he, with reasonable cause, suspects to be, about to commit an arrestable offence."

Mr Arthur Mildon, QC, and Mr J. R. Reid for Mr Wershof; Mr Alan Rawley, QC, for the defendant, the Commissioner.

HIS LORDSHIP said that a woman from whose home jewelry had been stolen saw a ring in a jeweller's shop window which she thought was part of her stolen property. She returned to the shop with two police officers, who attempted to take the ring from the shop without giving a receipt. The young man in charge of the shop sent for his brother, Mr Wershof, a newly qualified solicitor. Mr Wershof was not prepared to allow the police to take the ring away without a receipt, and one of the officers, in the honestly mistaken belief that he had the right to take the ring, decided that Mr Wershof was obstructing him, and warned him that if he did not surrender the ring he would arrest him.

The officer refused to give a receipt and Mr Wershof refused to hand over the ring, and eventually the police officer, who had no warrant, arrested Mr Wershof by taking a firm painful grip of his arm and marching him out of the shop in front of his brother, employees and customers.

Mr Wershof was charged at the police station, and by the time he was bailed and picked up by another brother he was "in a state" and shaking. He was acquitted before the justices, and now contended that his arrest was unlawful and that the officer was guilty of an assault.

Mr Rawley conceded that the offence of wilfully obstructing a constable in the execution of his duty was not an arrestable offence within the provisions of section 2 of the Criminal Law Act, 1967. By virtue therefore of the combined operation of sections 1(3) and 2(7) of the Act, two preliminary questions arose. First, had a constable any special power at common law to arrest without a warrant a person who was obstructing him in the execution of his duty, and if he had, what was the extent of that power? Secondly, if he had no such special power at common law, what general power had a constable summarily to arrest a person for an offence which was not an arrestable offence within section 2?

There was in law nothing special about a police officer's right to arrest without warrant for peaceful obstruction. The right was the same as it was for any other offence which was neither an arrestable offence under section 2 nor one of the substantial number of offences in respect of which special powers of arrest without warrant were given by various statutes: it was only in cases where a breach of the peace had been committed or was reasonably apprehended that a constable might at common law arrest without a warrant.

His Lordship therefore held that a constable might only arrest without a warrant anyone who wilfully obstructed him in the execution of his duty if the nature of that obstruction was such that it actually caused or was likely to cause a breach of the peace, or was calculated to prevent the lawful arrest or detention of another.

A police officer could not make a lawful arrest of anyone for the offence created by section 51(3) of the Police Act, 1964, of wilfully obstructing him in the execution of his duty, when on the facts, or on the law, or on a combination of both, he was not so acting. The private individual was entitled to expect that a police officer was aware of the general nature and extent in law of his powers and correlative duties. Nevertheless the question whether the factual situation was such as to entitle a police officer to exercise a defined power given him by law or to execute a duty similarly imposed on him had to be answered from the subjective point of view of what that officer honestly believed on reasonable grounds.

A police officer could always obtain for himself the necessary power, which would entitle him to execute the correlative duty, by obtaining an appropriate warrant. If he acted without that safeguard for himself, then the safeguard for the private individual must be that the officer actually had in law the power which he sought to exercise and employ in the exercise of his duty, nor merely that he believed that he had, however honest and reasonable that belief.

There was not any question in the present case of there being any likelihood of a breach of the peace, and Mr Wershof's arrest was unlawful.

The officer's refusal to give Mr Wershof a receipt was unreasonable, and Mr Wershof's refusal to hand over the ring without a receipt was entirely reasonable. The officer had no right in law to seize the ring at any material time, and consequently Mr Wershof did not wilfully obstruct the police officers in the course of their duty.

Mr Wershof's claim in so far as it was laid in trespass and false imprisonment succeeded, but his Lordship was not satisfied that the police officers acted maliciously and concluded that a claim based on malicious prosecution failed.

Solicitors: Kingsley, Napley & Co; Mr E. O. Lane.

Company misled in bonus case

W. P. M. Retail Ltd v Lang

An employee who was entitled to bonus payments under his contract of employment and who had continued working until his redundancy even though he had been told that he would not in fact receive any bonus, was entitled to the accrued payments and could not be said to have waived his right, Mr Justice Bristow said in the Employment Appeal Tribunal. The citation of *Denmark Productions Ltd v Boscobel Productions Ltd* ([1969] 1QB 699) in *Harvey on Industrial Relations and Employment Law* (Part III, p20) might be misleading.

The Appeal Tribunal dismissed an appeal by W. P. M. Retail Ltd from a decision of an Ashford industrial tribunal last August, that the employee, Mr Victor Lang, was entitled to bonus payments under his contract of employment.

MR JUSTICE BRISTOW, who sat with Mr E. Humphries and Mr J. A. Scouller, said that in September, 1974, Mr Lang had been promoted and promised an additional bonus of £200 a year. In fact, after one bonus of £25 he was told that no further payments would be made. He continued in the same job until he was made redundant in August, 1977.

It was conceded by the company that the industrial tribunal had jurisdiction under section 8 of the Contracts of Employment Act, 1972, to deal with the question of the bonus. The company submitted that by telling Mr Lang that they would no longer pay a bonus they showed that they no longer intended to be bound by a fundamental element of the contract. The employee could have accepted either the repudiation or the continuance of his job at the reduced pay.

The company relied on the excerpt of the judgment of Lord Justice Winn in the *Denmark* case as cited in *Harvey*. The passage in *Harvey*, however, was concerned with the situation where an employer had said he could no longer employ the employee. That was not the present case since the company were simply saying that they would no longer pay Mr Lang what they had agreed to pay him. Mr Lang could either treat the contract as at an end or regard it as still subsisting. There was no question of being offered a new contract or of being told that his job was at an end. If the citation of Lord Justice Winn was read in context its meaning was clear, but the company had been misled by the way the quotation was cited in the text book.

The company were liable for the accrued bonuses and the appeal would be dismissed.

Easter vacation

The courts rose for the Easter vacation. Sittings will be resumed on Tuesday, April 4.

University news

Oxford

The Wellcome Trust has made a grant of more than £99,000 to the Nuffield Laboratory of Ophthalmology for a two-year study of diabetic retinopathy, an important cause of blindness in people aged between 30 and 65. It will be under the direction of Mr A. J. Bron, Dr R. C. Turner, Dr T. D. R. Hockaday, Dr R. Smith and Dr A. A. Sharpe.

The following awards have been made:

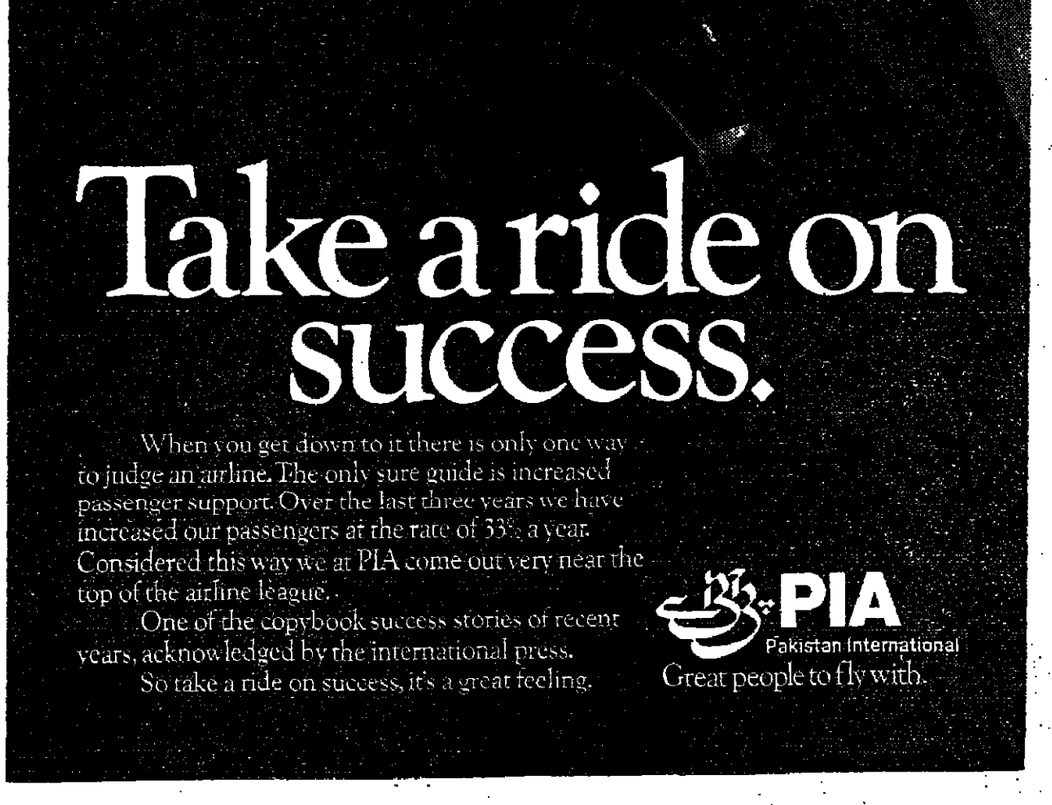
Senior scholarships: E. G. Maddocks, St Edmund Hall, German, and P. Gent, St Edmund Hall, French. Junior scholarships: M. K. Ashford, Christ Church, French; N. M. Berwin, New College, German; M. D. C. Blandford, St John's College, French; R. F. T. Coles, New College, German; P. T. Dayan, Merton College, French; Mrs M. T. Gwilt, Somerville College, Italian; A. B. Hartley, Christ Church, French; T. al-Kahn, St John's College, German; Sarah-Jill Lennard, St Hilda's College, German; M. L. Makin, University College, Russian; Sarah Mayne, St Hilda's College, German; Zubeen M. Mehta, St Hugh's College, French; J. B. Pickering, St Edmund Hall, German; J. A. Quinn, Brasenose College, German; R. J. Smith, Queen's College, German; N. J. Worthington, St Edmund Hall, French. O'Donnell Lectureship in Celtic Studies for academic year 1978-79: T. M. O. Charles-Edwards, MA, D.Phil, university lecturer (CUF) in modern history and fellow of Corpus Christi College.

Shelley-Mills Prize: Jane S. Whitehead, scholar of St Hilda's College.

Christopher Welch Scholarship: S. E. Kearsey, scholar of St Catherine's College, proxime accessit, M. Ridley, New College.

PEMBROKE COLLEGE: Ayres-Evans Prize in Medicine, N. Higson, scholar of the college, formerly of Stockport GS.

WORCESTER COLLEGE: V. Bailey, BA, PhD (Warwick), has been elected to a research fellowship in criminology, funded by a Home Office grant, from October 1.



Fashion

by Prudence Glynn

Photograph by Clive Arrowsmith. Hair John Frieda. Makeup Richard Sharah. Black antique lace scarf from Fina at Antiquarius, 135 Kings Rod, SW3.

If all the advice listed below fails to cheer you, you could adopt one of fashion's latest whims, the mask. Students in the fashion section of the Department of Art & Design at Hastings College of Further Education reckon that when clothes are a bore you should put on a little black frock and then wear a gorgeous headpiece. Is it all part of the Star Wars cult? Darth Vader in his wheezing gas-mask seems to be the biggest hit, at any rate with younger patrons. Or is it that masks have been generally associated with romance, disguise, a touch of the illicit, the fun of mistaken identity? The mask in the picture was made by Caron Pettifer from Hastings College as part of a student pr

There is another side to masks, and that is the practica In fact those delicious black velvet cominoes were worn to shield the complexion. You can get anew ve on that theme too. French of London have produced of jammy cream containing collagen protein to be with a very outer-space-looking mask filled with pink liquid which you either heat or chill and then pop the peepers to help smooth out what are laughingly as laughter lines and are in fact the dreaded wrinkl and cream cost £7.25 from leading department stores

Make me popular and wonderfully run after

"He was grey and he was woolly". Even if your pride is not inordinate this must be the way a lot of women feel when spring beckons an unlayering. Fortunately you may not have to shift over to the Big God Ngong and Yellow-Dog Dingo to get your new shape together. "Yes I will" is the topical cry of all conscientious journalists at this time of year, as they help their readers towards a lovelier future.

Not entirely fortuitously, you may decide, the big beauty houses, a hard-nosed bunch on the whole, also choose spring to launch all sorts of goodies intended to make the revelation less alarming than the moment when that thing with the stitches in the skull and the bolt through the neck sat up—or, if you are of a more cultural turn of mind, the unwrapping of Tut's tomb.

Not so much a makeup, more of a cult, the Erno Laszlo range will be launched exclusively in Harrods on April 10. Lady Macbeth and Pontius Pilate, both washers, were not around when the most obvious cosmetic relief was at hand, or rather, was not at hand. Elton John and Truman Capote and my colleague Sheila Black (a compulsive washer), however, are.

Dr Erno Laszlo lived in Budapest and got into the beauty business because he was approached by a member of the royal family who was beset by pimples. At that date the remedies for skin disorders consisted of "thick white paste or a violet ointment" neither, as you may imagine, totally prepossessing for state appearances. The Institute was founded, and moved to New York in the early 30s.

You do not just buy Erno Laszlo products. You have your skin analyzed and then you join the Institute at a cost of $200. This price includes a fail-safe "clocking" for your complexion—12 noon is the high perfection—and a range of products, which should be used in the following routine:

MORNING

1 Apply active pHELITYL oil all over face and throat.
2 Fill bathroom sink with hot water, as hot as the hands can stand.
3 Wet active pHELITYL soap and rub bar over oily face and throat.
4 Make lather in hands and work over face and throat for a few seconds.
5 Rinse face and throat 20 times in same hot, soapy water.
6 Rinse face and throat 10 times in hot, running water.
7 Dry with towel.
8 Apply active pHELITYL cream generously all over face and throat.
9 Apply skin application over cream, blending together active pHELITYL cream and skin application. Do not apply around eyes.
10 Blot with tissue, leaving a protection film of cream.
11 Stir or shake well liquid pHELITONE.
12 Smooth liquid pHELITONE sparingly all over face, throat and around eyes.
13 Smooth cream rouge wherever you desire brightening.
14 Apply DUO-pHASE face powder with cotton ball.
15 Remove excess and "buff" with cotton ball.

NIGHT

1 Remove eye makeup and lipstick with active pHELITYL oil.
2 Repeat morning steps one to ten.
3 Apply active pHELITYL cream generously around eyes and on lips.
4 Blot with tissue and leave protective film of cream on overnight.

This page has always advocated that fashion and beauty go hand in hand, so how very pleasant it is to have this view shared by the puissante Mrs Estée Lauder, who is currently presenting a store promotion throughout Harrods called Tea Garden Colours. I got my topography wrong and thought the whole thing would be a-rattle with Japanese screens, but in fact the inspiration is Vienna. "Women have quite enough trouble putting fashion together without having to bother about getting their colour makeup right", says Mrs Lauder hitting, as usual, the nail on the head. The new pastel colours and delicate looks for the spring and summer are all available in the Lauder range and are just as irresistible as delicious as sacha torte.

Rubinstein have taken the older woman firmly to their bosom with a range of treatment products called, simply, Madame Rubinstein. Since Madame lived to be a great age and looked pretty good to the end—if those portraits at the National Portrait Gallery last year were anything to go by (she was painted by just about everyone who was anyone)—the idea would appear a strong one for the mature woman. A veteran butterer, I particularly liked the night care cream (£3.95).

Revlon seem to be moving away from the highly personalized image of Charles Revson's later reign. Their new, sleekly-packed Formula 2 cites as its creators not the omnipresent Charles of Charlie, Ciara, Ultima 11 by Charles Revson etc, but just the Revlon Research Gr rationalized range of very nice beamed to the skin progamme id

Frances Denney on the other b going back to the personal appra the persons of Bill and Susan Fi executive and creative directors and shareholder in this oldestablishe pany. Denney opened exclusiv Harvey Nichols a few weeks ba duces a very special, very nice cosmetics and treatment, is firm a objectives—it does not cater for oil for example—and has a novel pro a cream called Fadeaway (£5.50) removes those horrid brown marks backs of hands, freckles, and the sometime associated with the pill

Wrinkles

The trouble with most good advice it seems to be written by such old guts. One of the prime causes of is stress, to which some personali more prone than others. "On no drink alcohol, it is bad for your c ion" is a beauty saw of long stand What very few seem to have bo is that people who are more p stress and alarms do drink just those feelings. A more positive a is to remind readers that alcohol of a cycle which can become because it uses up your precious B supply, and it is vitamin B—"th ness vitamin"—which is a crucial to that feeling of not being able . . . which equals worry . . . whic lines on the face. I cannot rec Bemax with the gin, on gourmet but I do suggest a check on your intake.

Flab

Exercises for double chins, doub fat thighs and fallen arches are al us. But what about that most an of all, that little pad between th and the armpit and that sac ben upper arm which looks like the b the neutered cat. Mensendieck answer. Put your arms behin outer wrist resting on your flick your wrists, shaking twenty times each d fly.

Backs

What you ne is somebody handled brush factory arrang —and the ba really briskly or a sponge wit you have Mum engaging outside lip to New for effective resul pride which Velvet Foam, £3. Kiwis' Test coloured zoo vere England last canes and incidents matched getting those high-th fferent ki of small boys. hows a yo rting his

Spots 1,380 mile

All spots have one thing come when you least ting poi delving into the caus is that it periods bad skin, illn called true method for the other recr a liberal dose of Swiss a colourless, quickly absor d his zinc medicated liquid. Th name of Yeast Pac beauty mask an t can get the plain or medic ed a Yeast Pac company actually s d use their product all over your mask, but my tip is that it drie dries spots out surprisingly, of c never squeeze them, do you?

One final point. Please do not any of the above recipes for beau to work by five this afternoon not the Big God Ngong page—as writing from my bath in the salt-p

This is the inside-outside trick, first performed by St Laurent who launched these camisole tops and skirts as evening wear in formal fabrics. It can be worn with or without a blouse depending on figure, daring or just weather. By Charles Grahame, hand-washable in Tricel moire, £9 for the top and £15 for the skirt. It comes in cream, turquoise, black and red from Harrods, J R Taylor of St Anna's, Rackhams of Birmingham and Sheffield, and Ricemans of Canterbury. Flat sandals from Sacha. Full blouse by Janice Bell, stocked at Vanilla, 36 Kensington Church St. Rosie Vyse of Leicester, Peru of Nottingham, and Sargasso of Southsea. £18 in primrose, peach, lilac, cinnamon and pistachio.

Photograph by Serge Krouchilkoff

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COURT CIRCULAR

BUCKINGHAM PALACE

March 22: The Queen and The Duke of Edinburgh arrived at Peterborough in the Royal Train this morning and were received by Her Majesty's Lord-Lieutenant for Cambridgeshire (Lieutenant-Colonel the Hon Peter Brassey) and the Mayor of Peterborough (Councillor Mrs J. Barker).

The Queen and The Duke of Edinburgh drove to the Magistrates' Courts and, having been received by the Chairman of the County Council (Councillor Mrs M. J. Shaw), Her Majesty unveiled a plaque commemorating the opening of the Courts.

After touring the building, The Queen and The Duke of Edinburgh travelled by road to the Cresset Social and Sports Complex, where Her Majesty and His Royal Highness were received by the Earl and Countess Fitzwilliam and the Chairman of the Council of Management (Dr Merlyn Thomas).

The Queen unveiled a plaque commemorating the opening of the Cresset and, with The Duke of Edinburgh, toured the Complex.

Her Majesty, President of the Shire Horse Society in their Centenary Year, and His Royal Highness later visited the Society's Annual Show at the East of England Showground, Peterborough.

The Queen unveiled a plaque to commemorate the opening of the new offices of the East of England Agricultural Society and, with The Duke of Edinburgh, honoured the Deputy Presidents of the Shire Horse Society (Mr E. N. Gilbey and Sir J. D. Kay) with her presence at luncheon.

This afternoon, Her Majesty and His Royal Highness toured the Exhibition of the Shire Horse Society, witnessed Show events and later rejoined the Royal Train at Peterborough Station.

The Marchioness of Abergavenny, Lieutenant-Colonel Sir John Miller, Mr Robert Fellowes and Lieutenant-Commander Robert Guy, RN, were in attendance.

CLARENCE HOUSE

March 22: Queen Elizabeth The Queen Mother, Honorary Colonel, The London Scottish, this evening honoured the Officers of the Regiment with her presence at Dinner at Regimental Headquarters, 59 Buckingham Gate.

The Hon Mrs John Mulholland and Captain Roland Grimshaw were in attendance.

YORK HOUSE

March 22: The Duke of Kent, as President, today visited the Automobile Association's Operational Headquarters at Bristol and subsequently visited the School of Electrical Engineering at the University of Bath.

His Royal Highness, who travelled in an aircraft of The Queen's Flight, was attended by Captain James Greenfield.

Princess Alexandra will be present at a gala charity premiere of the musical show, *Evita*, in aid of the National Birthday Trust, of which she is patron, and Birthright, at the Prince Edward Theatre (Casino Theatre), London, on June 19.

The London requiem Mass for the Earl of Wicklow will be celebrated by the Bishop of Leeds in the Lady Chapel of Westminster Cathedral at 4.15 pm on Tuesday, April 4.

New Queen's Counsel

The following Queen's Counsel have been appointed:

R. P. Rowe, E. S. Jones, T. C. Hetherington, J. Josiah, A. Davidson, B. L. Leary, D. W. Bowen, A. K. Lewis, H. McGregor, A. R. Vandermeer, Miss J. W. Bracewell, M. Singh, E. J. Preston, F. D. Hart, B. A. Farrer, W. F. Stubbs, R. L. Johnson, J. R. V. McAuley, C. N. L. Rathbone, P. C. Bowsher, G. N. Hamilton, P. M. F. Harsfield, P. D. J. Scott, Lord Colville of Culross, T. L. G. Cullen, F. J. Muller, T. S. G. Baker, H. B. H. Carlisle, A. B. R. Hallgarten, J. R. S. Townsend, M. T. Pill, N. A. Phillips, L. Bertram, E. M. Stewart, C. J. Holland, E. C. Evans-Lombe, D. A. Wood, A. E. W. Park, O. W. Williams, A. A. M. Irvine, D. B. Johnson.

The Pope, recovering from influenza, appears at his window at the Vatican yesterday to address the crowd.

Forthcoming marriages

Mr H. J. Errington and Miss D. E. Johnston

The engagement is announced between Humphrey John, younger son of Sir Lancelot and Lady Errington, of St Mary's, Appin, Argyll, and Diana Elizabeth, elder daughter of Mr D. D. C. Johnston, of Grey Abbey, Cockermouth, and Mrs J. A. Duffy, of Tarn Lodge, Heads Nook, Carlisle.

Mr R. K. Bott and Miss B. Cracknell

The engagement is announced between Richard Kenneth, only son of the late Rev William Bott and of Mrs Bott, St Andrews, Fife, and Betty, only daughter of Major and Mrs Arthur Cracknell, of New Delhi, India.

Major P. R. D. Davidson and Miss J. F. Moir

The engagement is announced between Peter Davidson, The Black Watch, son of Lieutenant-Commander and Mrs B. D. Davidson, of Chew Magna, and Jennifer, daughter of Colonel C. M. Moir, CVO, OBE, and Mrs Moir, of Edinburgh.

M P. Durand-Barthez and Miss J. K. Brann

The engagement is announced between Pascal, son of M and Mme Maurice Durand-Barthez, of 2 rue Louis Codet, Paris 7e, and Julia Katherine, daughter of Mr and Mrs Christian Brann, of Kemble, Gloucestershire.

Mr D. Kelly and Miss S. M. W. Rowland

The engagement is announced between David, son of Mr and Mrs L. Kelly, of La Guerdainerie, Trinity, Jersey, Channel Islands, and Susan, daughter of Mr and Mrs C. E. W. Rowland, of East London, South Africa.

Mr C. J. Knox and Miss G. Price

The engagement is announced between Christopher John, elder son of Mr and Mrs Leslie Knox, of North Shields, Tyne and Wear, and Gaynor, eldest daughter of Mr and Mrs Barry Price, of Hunsbaugh, Northumberland.

Mr M. J. K. Lassman and Miss J. D. Woyda

The engagement is announced between Michael, elder son of Mr and Mrs Lionel King Lassman, of 6 Argyle Road, NW12, and Jacqueline, daughter of Mr and Mrs Walter S. Woyda, of Rosedene, Belltrees Grove, SW16.

Mr A. B. Shakespeare and Miss R. Taylor

The engagement is announced between Anthony Bruce, son of Mr and Mrs R. Shakespeare, of Hastings, New Zealand, and Rebecca, daughter of Mr and Mrs P. B. Taylor, of Dullingham, Newmarket, Suffolk.

Mr D. H. McLaren and Princess Marie-Isabelle de Beauvau-Craon

The engagement is announced between Duncan Hugh, only son of the late Squadron Leader R. D. McLaren, DFC, and of Mrs T. A. Staunton, and stepson of Mr T. A. Staunton, and Minnie, elder daughter of Prince de Beauvau-Craon and of Mme Cristina Patino-Kurteff.

Mr D. K. Martin and Miss S. J. Gamble

The engagement is announced between David, only son of Mrs Norah Martin and the late Mr H. Keith Martin, OBE, of Teddington, Middlesex, and Susie, eldest daughter of Mr William Gamble, of Bishopstone, Buckinghamshire, and Mrs L. Gamble.

Mr R. C. North and Miss L. J. Buchanan

The engagement is announced between Richard Conway, only son of the late Mr F. J. North and Mrs North, of Braeside, Princes Risborough, Buckinghamshire, and Lindsay, younger daughter of the late Mr and Mrs A. T. Buchanan, of Welwyn Garden City, Hertfordshire.

Mr M. M. Sherwin and Miss S. L. Clark

The engagement is announced between Michael Meredith, son of Mr and Mrs Frederick George James Sherwin, of Worthing, Sussex, and Sarah Louise, daughter of Mr and Mrs Anthony John Michael Clark, of Bristol.

Mr A. E. J. Smee and Miss S. V. Fawcett

The engagement is announced between Anthony, son of Mr and Mrs J. A. Smee, of Gerrards Cross, Buckinghamshire, and Victoria, daughter of Mr and Mrs Colin Fawcett, also of Gerrards Cross.

Mr R. P. Sutton and Miss J. Folley

The engagement is announced between Richard, younger son of Mr and Mrs J. D. Sutton, of Kirton Wood, Kingsford, Essex, and Jean, daughter of Mrs J. M. Folley and the late Mr R. L. Folley, of Layer-de-la-Haye, Essex.

Marriage

Mr R. M. Garforth-Bles and Miss E. J. A. Sparrow

The marriage took place on Saturday at the Church of St Helen, Wheathampstead, of Mr Robert Garforth-Bles, elder son of Mr and Mrs Michael Garforth-Bles, of Darfield, Berkhamsted, and Miss Elizabeth Sparrow, daughter of Mr and Mrs George Sparrow, of Porters End, Kimpton. The Rev Guy Whitcombe officated, assisted by the Rev George Roe. A reception was held at the home of the bride.

Latest appointments

Latest appointments include:

Mr J. W. D. Margetson, formerly Head of Chancery, United Kingdom Delegation to Nato, Brussels, to be Ambassador to Vietnam, in succession to Mr R. M. Tesh, in May.

Vice-Admiral Sir Richard Clayton, Controller of the Navy, to be promoted admiral on March 28.

Rear-Admiral B. J. Straker, Assistant Chief of Naval Staff (Policy), to be senior naval member of the directing staff, Royal College of Defence Studies, in June, in succession to Rear-Admiral A. J. Cooke.

Brigadier P. B. Cavendish, secretary to the Military Committee and International Military Staff at Nato headquarters, Brussels, to be chairman, Military Agency for Standardization, and Assistant Director Armament Standardization and Interoperability Division, International Military Staff, Nato headquarters in May in the rank of major-general.

Sir Douglas Black to be President of the Royal College of Physicians for the ensuing year.

Sir Joshua Rowley to be Lord Lieutenant for Suffolk, in succession to Lord Stradbroke, who retires on April 1.

Lieutenant-Colonel H. C. Hanbury to be Lord Lieutenant for Bedfordshire, in succession to Major Simon Whitbread.

Mr N. L. Hall, chairman of the policy and parliamentary committee, Corporation of London, to be a Commissioner of Lieutenancy for the City of London.

Colonel M. A. A. Birtwistle to be High Sheriff for Lancashire; Colonel R. G. W. Ollerenshaw to be High Sheriff Greater Manchester, and Major H. B. Chrimes to be High Sheriff for Merseyside for the ensuing year.

Mr W. T. Lyons to be Controller of Stamps, Inland Revenue, from June 19, in succession to Mr A. A. E. E. Ettinghausen, who is to retire.

Mr Philip Ward to be director of the Overseas Services Unit of the Royal Institute of Public Administration, in succession to Mr John Sargent, who retires on March 31.

Mr Alexander Morrison conservator of forests (regional manager) for the East of Scotland Conservancy of the Forestry Commission, to be director of private forestry and land use planning. Mr Ian Grant will succeed Mr Morrison.

Legal

Mr B. T. Neill, QC, to be a judge of the High Court from April 3, assigned to the Queen's Bench Division.

Luncheons

Launderers' Company

The Launderers' Company held their first livery luncheon at Guildhall yesterday after the admission of members to the livery and a service at St Lawrence Jewry. The Master, Mr Arthur Kennedy, presided, and the guests included Alderman Sir Hugh Wontner, the Prime Warden of the Dyers' Company, the Masters of the Tallow Chandlers' Company and Builders Merchants' Company and Mr Randall H. Mosmer-Williams.

Tobacco Pipe Makers and Tobacco Blenders' Company

The Tobacco Pipe Makers and Tobacco Blenders' Company held a luncheon for the court and livery at Armourers' Hall yesterday. Mr K. R. Haward, Master, presided. The following officers have been elected for the ensuing year:

Master, Mr G. H. Ross Gosber; Wardens, Mr H. N. Curwen, Mr C. S. Christopherson, Mr F. R. Ostick and Mr J. J. Adler.

Diplomatic and Commonwealth Writers Association of Britain

The Israeli Ambassador was guest of honour at a luncheon held at the Waldorf Hotel yesterday by the Diplomatic and Commonwealth Writers Association of Britain. Mr Rory MacPherson, president, was in the chair.

Dinner

British Medical Association

The St Marylebone and North East Westminster Division of the British Medical Association held their annual dinner at the Royal Society of Medicine yesterday evening. The principal speaker was Lord George-Brown and the vote of thanks was given by Mr K. Baker, MP. Dr L. Mackay was in the chair. Dr and Mrs E. Grey-Turner and Dr Stuart Sanders were among the guests.

Service dinners

151 (Greater London) Regiment RCT (V)

Lieutenant-Colonel G. T. Spate and the officers of 151 (Greater London) Regiment RCT (Volunteers) held a regimental dinner in their Mess at Croydon yesterday evening when they dined out their previous Adjutant, Captain J. Middleditch. Among those present were:

Colonel J. S. Burnip, Colonel D. M. Harris, Colonel B. C. Ridley, Colonel D. J. McLelland, Surgeon Commander A. A. Cochrane and Lieutenant-Colonel D. Kentish.

RAF Staff College, Bracknell

The commandant, Air Vice-Marshal J. B. Curtiss, and officers of the RAF Staff College held a ladies' dinner night at Bracknell yesterday evening to mark the end of No 69 Advanced Staff Course. The guests of honour were Air Marshal Sir Peter and Lady Terry. Group Captain A. E. Silvester presided.

Westminster Abbey

The Dean and Chapter of Westminster announce the following appointments with effect from March 29:

Canon John Austin Baker to be Sub-Dean of Westminster in the place of Canon David L. Edwards.

Canon Trevor Beeson to be Treasurer of Westminster Abbey in the place of Canon John Austin Baker.

Harrow School

Spring term at Harrow ends today. The Cock House match between Druries (Mr J. F. Leat) and West Acre (Mr D. J. Parry) ended in a draw, two bases each. The Torpids final was won by West Acre, who beat the Head Master's by three bases to one. The school choral society and the school orchestra performed Handel's *Saul* on Friday evening. Next term begins on Monday, April 24.

Lancing College

The following awards have been made for September, 1978:

Lord Sanker Scholars: R. J. Banbury, Milbourne Lodge; S. C. J. Denyer, St Christopher's, Hove; A. J. W. Page, Windlesham.

Meissena Scholars: P. E. R. Barltrop, Hazelwood; A. J. Henderson, Westbourne House; E. C. Marshall, Dorset House; S. J. V. Russell, The Hawthorns.

Exhibitioners: N. Coomber, Windlesham House; C. C. Hanssen, Milbourne Lodge; R. K. J. Pratt, Newlands; C. R. Stevens, St Christopher's, Hove.

Music: Grant-Smith Scholar: S. C. Buckeridge, New College School, Oxford. Major scholar: D. J. Wyatt, Amesbury. Exhibitioners: D. S. Leonard, Broadwater Manor; C. C. Hanssen, Milbourne Lodge; S. E. G. Sturges, Lanesborough. Junior music award: A. C. Sheldon, Great Walstead.

Art exhibitioners: J. H. Thornton, Barfield: T. G. Weatherhead, Burys Court.

Sixth-form girl scholar: A. P. Gamanon, The Convent, Littlehampton.

West Sussex Scholars: Frances Andrews, Tanbridge House: R. Cowen, Holy Trinity, Crawley.

'The Queen's Pictures'

The silver jubilee exhibition of the Queen's Pictures will be closed tomorrow. The Queen's Gallery will be open from 11 am to 5 pm on Saturday, from 2 pm to 5 pm on Easter Day, and from 11 am to 5 pm on Monday.

British Museum

The British Museum, including the Museum of Mankind at Burlington Gardens, will be closed tomorrow and on May 1.

OBITUARY

DR WILLIAM WILD
Radiation chemistry at Harwell

Dr William Wild, former head of the Chemistry Division at the Atomic Energy Research Establishment, Harwell, died on March 17. An expert in radiation chemistry, "Bill" Wild's interest in the subject was initiated in California, continued at Leeds University and reached fruition at Harwell where he applied his expertise in many nuclear fields.

He was born in Leeds in 1907 and attended school there. He entered Leeds University in 1925, graduated in chemistry in 1928 and was awarded his PhD three years later. From 1930 to 1932 he was a Commonwealth Fund Fellow at the University of California at Berkeley, one of the formative experiences in his intellectual life.

On his return to England he was appointed a lecturer in the chemistry department at Leeds. In 1947 he became leader of the radiation chemistry and spectroscopy groups in the newly formed Chemistry Division at Harwell, under his former colleague the late Dr Robert Spence, FRS. He succeeded Dr Spence as head of chemistry division in 1961 and retired in 1972. He grasped from the start the initial importance of radiation chemistry in the pioneering phase of the development of nuclear power, and the group which he led contributed significantly to all the important reactor projects that emerged.

Bill Wild always maintained and insisted on the highest standards. He had a deep respect for high quality science and a wide interest in chemistry, and served on the council of the Chemical Society (1957-60 and 1968-71). He was one of the founder members of the "Miller Conference" on radiation chemistry and was chairman of the Miller Trust Council from 1973 to 1977. He will be remembered with respect and affection by radiation chemists everywhere.

He leaves a widow, Beatrice, and daughter Julie.

MR SNAEBJORN JONSSON

Mr Snaebjörn Jónsson, the founder of the English Bookshop in Reykjavik, Iceland, has died at the age of 90. Born in Iceland in 1887, he went to the Flensborg Grammar School in Hafnarfjordur and later continued his education at the Central Labour College in London in 1912 and 1914. He then worked for the Ministry of Defence in London until 1919 when he returned to his native country. During this period in England he met and married Miss Annie Florence Wescott.

Back home in Iceland he became very active in promoting interest in the study of British literature, and in 1925 was persuaded by his great friend Sir William A. Craigie to found The English Bookshop to further this ideal. He concentrated on importing into Iceland good European literature, and his bookshop quickly became a cultural landmark in Reykjavik.

In addition to this Jónsson led a very busy and productive literary life translating into Icelandic the works of various important authors, such as Thomas Hardy and others, compiling a *Primer of Modern Icelandic*, publishing books of poems and prose of both well known and lesser known writers, in addition to turning out volumes of his own poetry and innumerable articles of both a philosophical and topical nature.

As a publisher, he strove to improve the taste and workmanship in book production in Iceland, for which he became widely acclaimed.

Through his literary activities, Jónsson made many lifelong friends in the world of letters on both sides of the Atlantic. Although an extremely patriotic Icelander, he had a great love for the British way of life and traditions.

CAPTAIN A. H. HILLGARTH

J. G. B. writes:

Your brief obituary of Captain A. H. Hillgarth did not attempt to give any estimate of the high value attached by those who were in a position to judge to his services in the coordination of naval and other intelligence activities in Spain in the years from 1940 when a Nazi invasion of the Iberian peninsula seemed a serious and dangerous possibility.

Lord Templewood (then Sir Samuel Hoare) in his *Ambassador on Special Mission*, after referring to his long years of experience in Spain and unsurpassed knowledge of naval conditions, wrote: "Captain Hillgarth, the embodiment of drive, was a veritable sleuth on the track of enemy submarines in Spanish waters. He also gave us valuable contacts that effectively helped at critical moments." Prominent among those contacts, but always in secrecy, was Don Juan March, the millionaire who having backed Franco in 1936 was wrongly believed in Britain to be anti-British but was, in fact, a sincere admirer of this country and rendered services to the Allied cause unsurpassed in any neutral country.

Cardinal Giacomo Violardo, a Church legal expert and former secretary of the Supreme Court of the Apostolic Signature, has died in Rome, at the age of 80.

MR BERTRAM STONE

D.M.A.L. writes:

Bertram Stone, OBE, died on February 23 after a short illness.

Born in Ceylon in 1903, the son of a brilliant classicist, he was himself an outstanding scholar. On leaving Cambridge where he distinguished himself at classics, also at rugby, shooting and bridge, he entered the Colonial Administrative Service, and served the next 11 years in Nigeria. Bertram's all-round ability quickly marked him out for promotion, and it was a bitter blow when he was invalided in 1936. For the next 10 years he worked for the National Council of Social Service.

In 1947 he rejoined the Colonial Office, and became head of the students branch. In this post he travelled widely, his advice being much sought after both at home and abroad. Shortly before his retirement in 1965, he became involved in the future of the National Training Colleg of Domestic Subjects at which his wife, Dorothy, had been on the staff, and it was very largely through his efforts that the memory of the college and its work was perpetuated by the establishment at the University of Surrey of an Honours Degree in Home Economics.

Bertram Stone was a man of outstanding talent and integrity; a scholar, warmhearted, and scrupulously fair,

Today's engagements

The Queen and the Duke of Edinburgh attend Maundy service, Carlisle Cathedral and distribute Royal Maundy, 10.30; they lunch with Carlisle City Council, Crown and Mitre Hotel, 12.50.

Exhibitions: Kings and Queens, National Portrait Gallery, 10-5. Josiah Wedgwood, Science Museum, 10-6. Children's Art, Walker Art Gallery, Liverpool. Chain making by hand, Avoncroft Museum of Buildings, Bromsgrove, 10.30-5.30.

Lectures: Old Lakeland characters, National Park Centre, Brockhole, near Windermere, 1. Queen Elizabeth's wardrobe unlocked, by Janet Arnold, Royal Scottish Museum, Edinburgh, 7.30.

Concert: *Crucifixion*, by Stainer, Bradfield Choral Society, Bradfield Parish Church, Sheffield.

The Suffragette Collection, Victoria Mogen, Museum of London, 1.10.

Wales Easter Caravan and Camping Show, Sophia Gardens, Cardiff.

Tomorrow

Exhibitions: Crown Jewels (replicas) in aid of Church of England Children's Society, Muncaster Castle, Ravenglass, 2-5. Model railway and transport exhibition, Civic Hall, Barrow-in-Furness, 2-7.

Handel's *Messiah*, Halstead Choral Society, Holy Trinity Church, Halstead, Essex, 7.

Caravan rally, East Yorkshire, Caravan Club, Knavesmire.

John Player Transadantic Motorcycle Trophy, grand prix circuit, first round, Brands Hatch circuit, Fawkham, Kent, 12.

Walks: Lost London, the City, meet St Paul's station, 2; heart of the City, meet Bank station (Royal Exchange exit), 3.

25 years ago

From The Times of Saturday, March 21, 1953

Mr Khrushchev's post

Moscow radio announced last night that Mr Malenkov, the Soviet Prime Minister, had been released from his post as secretary-general of the Communist Party and that his successor in this appointment would be Mr Nikita Khrushchev. This change had been decided at a plenary meeting of the party's central committee in the Kremlin on March 14. . . . When the new Soviet Government was announced on March 6, Mr Khrushchev was fifth in the list of members of the party presidium. He came after Mr Malenkov, Mr Beria, Mr Molotov, and Marshal Voroshilov, but before Marshal Bulganin.

Latest wills

Author leaves £32,986

Mr Hugh Ross Williamson, of Bayswater, the author and playwright, who died in January, left £32,986 net.

Other estates include (net, before tax paid; tax not disclosed):

Eyton-Jones, Dr Frederick Mortimer Maurice, of Brighton .. £112,157

Green, Mr Donald Henry, of Kingston upon Thames .. £161,056

Kidd, Mr Barry Cameron, of Chelsea, civil engineer .. £235,491

Maiden, Mr Arthur George, of Droitwich, iimestate .. £102,529

Peskin, Mr David, of St John's Wood .. £319,366

Preeston, Cecilia Letitia Gore, of Hove .. £221,790

Richardson, Mr William, of Windermere, farmer .. £119,771

Scott, Mr Percy Edwin, of Highcliffe, Dorset .. £151,045

King's College London

The college is honoured to announce that Queen Elizabeth the Queen Mother, Chancellor of the University of London, has accepted appointment as a fellow of King's College on the occasion of the 150th anniversary of the founding of the college, to be celebrated later this year.

RAF Benevolent Fund

The RAF Benevolent Fund last year spent £1,486,402 on relief of distress and 34 per cent of that, £508,287, was required to help widows, it announced yesterday.

Birthdays today

Professor B. C. Allen, 61; Sir Roger Bannister, 49; Mr Jimmy Edwards, 58; Marshal of the RAF Lord Elworthy, 67; Mr Douglas Jay, MP, 71; Sir Francis Lascelles, 88; Sir David McNee, 53; Sir Oscar Morland, 74; Sir Ralph Perring, 73. Professor Sir John Randall, 73; Sir Edward Warner, 67; the Most Rev G. O. Williams, 65; Sir Denis Wright, 67.

GOOD FRIDAY: Air Chief Marshal Sir John Davis, 67; Sir Stanley Gomes, 77; Sir John Kendrew, 61; Mr H. W. Maxwell, 90; Mr Malcolm Muggeridge, 75; Sir Noel Murless, 68; Sir Lincoln Steel, 78; Sir James Thomson, 76; Professor H. B. Whittington, 62.

Science report

Biology: Fluoridation and heart disease

On the basis of an examination of death rates in 35 cities in the United States between 1950 and 1970, a scientist at Rochester University, New York, has suggested that fluoridation of the water supplies might be a factor in the decrease in heart disease.

Dr D. Taves has compared the standard mortality rates for 20 cities that have fluoridated water supplies with those of 15 cities without fluoridated water. Of the former, 10 were particularly useful because their supplies had been fluoridated for more than 13 years before 1970 and could be better compared with the other cities in terms of population growth and initial standard mortality rates.

Deaths from coronary heart disease increased in the United States until about 1960, but by 1968 a clear decrease had begun. The decrease, an overall 7.3 per cent, can be explained at least in part by less severe influenza epidemics. But Dr Taves points out that artificial fluoridation in the United States began in 1952 and by 1969 it covered 74 million people.

Because enough figures were not available for coronary heart disease alone, Dr Taves included in his analysis all kinds of heart disease. The information from the 35 cities he analysed shows a decrease of between 15 and 20 per cent in deaths due to heart disease during 1950 to 1970. In the fluoridated cities the initial standard mortality rates were higher, so that to conclude that there was an absolute decrease may be overstating the case. Nevertheless, the data are consistent with the theory that fluoride inhibits calcification around the heart. That calcification is the cause of hardening of the arteries.

At Medmenham, Buckinghamshire, a team from the Water Research Centre in association with a group of scientists from the Royal Free Hospital, London, has been carrying out a water quality and health survey of about 250 towns, using data collected between 1969 and 1973. Their tests have not so far shown any connexion between heart disease and fluoridation.

By Nature-Times News service.

Source: *Nature*, March 23, 1978 (272, 361).

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Good Friday services

ST PAUL'S CATHEDRAL: HC, 8; M, 10, Canon Peter Eliot. Litany (Baker); Noon, The Crucifixion (Stainer); 1.30 to 3, The Dean. Prayers and Meditations. Evensong 4. Rev D. Mossman, Mag and NID (Byrd, short); A, At evening, hour of calm and peace (Bach).

WESTMINSTER ABBEY: M 10, The Reproaches (Victoria), Crux (Gibbs, King John IV of Portugal). Litany (Byrd); Noon, Three Hours' Service, Canon N. C. S. Motley; Evensong, 3.30, (Weelkes, short); My God, my God (Blow); It is finished (Bach); 7, SOUTHWARK CATHEDRAL: Preaching of the Passion in words and music. Noon to 1.15: Liturgy of Good Friday 1.15 (Wood in the Phrygian mode). Bishop of Woolwich.

CHAPEL ROYAL, St James's Palace: Noon, the Litany (Tallis) and Ante-Communion, Int, Crux fidelis, King John of Portugal, the Dean of Westminster.

THE QUEEN'S CHAPEL OF THE SAVOY (public welcome): M, 9.15, Lamentations (Ramsbotham), Canon Edwyn Young. A, Ave verum (Mozart).

ROYAL NAVAL COLLEGE CHAPEL, Greenwich (public welcome): 11 am, Devotional Service, the Chaplain.

GUARDS CHAPEL, Wellington Barracks: M, 11, Rev R. T. J. S. Wood.

HM TOWER OF LONDON: M (said), Noon.

TEMPLE CHURCH, Fleet Street (public welcomed): Litany and Ante-Communion (Sung), 11.15, the Master.

ROYAL HOSPITAL, Chelsea: Ante-Communion, 8.30 am; 11, Devotional Service, Rev S. W. Evans.

ST CLEMENT DANES (RAF Church), public welcomed: Devotional Service, 11 am.

CHAPEL ROYAL, Hampton Court Palace (public welcomed): Noon to 2 pm, Service of Recollection and Devotion.

CHRIST CHURCH, Chelsea: MP, 8; Three Hours' Devotion, Noon, Prebendary F. A. Macbeath.

GROSVENOR CHAPEL, South Audley Street: Liturgy, 10.30, Reproaches (Victoria), O crux, ave, spes unica (Morales); Except ye eat (Tallis); Three Hours' Devotion, Noon to 3, Rev J. Fenton, Tenebrae service 6, Lamentations (Couperin).

HOLY TRINITY, Brompton Road: Three Hours Service, Noon to 3, Metropolitan Anthony of Sourozh.

ST ALBAN'S, Holborn: Stations of the Cross and Liturgy, Noon to 3 pm.

ST BARTHOLOMEW-THE-GREAT PRIORY (AD 1123): Passion motets, 10.30; M, 11; Noon, Litany, Devotions and Evensong.

ST GEORGE'S, Hanover Sq: Litany and Ante-Communion 11; Passion according to St Matthew (Bach); Part I, 2.30 to 3—Part II, 5.30 to 7.30.

ST JAMES'S, Piccadilly: Three Hours' Service, Noon to 3, Rev Dr Martin Israel.

ST MARY ABBOTS, Kensington: Ante-Communion, 9.30, Rev A. T. Davis; Three Hours Devotion, Noon to 3, Rev I. L. Robson.

ST MARY'S, Bourne Street: Noon to 3, Preaching of the Cross, Brother M. Fisher SA, the Liturgy.

ST MARYLEBONE PARISH CHURCH: Noon to 3 pm, The Three Hours, Prebendary J. Coventry; 6.30, Stainer's Crucifixion.

ST PAUL'S, Wilton Place, Knightsbridge: The Liturgy, 10.15 am; Three Hours' Devotion, Noon to 3 pm, Canon John Kingsnorth.

ST MICHAEL'S, Christ Church Square: 11 am, Rev E. G. H. Saunders.

ST PETER'S, Italian Church, Saffron Street: noon to 1 pm, One Hour's Devotion.

ST PHILIP'S, Upper Chapel: 11, Liturgy of the day, Passion (Byrd); 11.30, The Seven Words (Dubois); 12, Liturgy of Penitence.

ST SIMON ZELOTES, Chelsea: Three Hours' Devotion, Noon to 3.

ST STEPHEN'S, Gloucester Road: Stations of the Cross, 11 and 1.15; Preaching of the Passion Gospel (Byrd), Introit, Ne derelinquas me (Byrd).

ST VEDAST, Foster Lane: Three Hours' Devotion, Noon to 3, Rev [illegible].

ST [illegible]: Noon to 3 pm, Three Hours' Devotion.

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ACCOUNT DAYS: Dealings Began, March 13. Dealings End, March 31. § Contango Day, April 3. Settlement Day, April 11

§ Forward bargains are permitted on two previous days

COMMERCIAL AND INDUSTRIAL

A—B

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
122	77	AAH	95	..	9.2	9.7	7.0
142	56	AB Electronic	96	..	7.6	8.0	6.6
42	25	AC Cars	40	..	1.4	3.6	8.4
99	39½	AGB Research	99	..	3.2a	3.2	10.3
226½	134	APV Hldgs	192	-2	8.1	4.2	7.6
73	43	Aaronson Bros	61	+1	3.0	4.9	5.7
116	62	Acrow	111	..	3.6	3.3	12.6
98	52	Do A	81	..	3.6	4.9	9.2
41	11	Adda Int	32	-½	0.8	2.4	..
282	150	Adwest Group	246	-2	15.2	6.3	6.8
63	34	Aeron't & Gen	59	..	3.5	5.9	10.5
62	42	Airfix Ind	50	+1	4.6	9.1	6.6
131	79	Albright & W	117	-3	7.0	6.0	7.6
96	69	Alcan 10½%	£91	..	1050	11.5	..
150	77	Do 9% Cnv	£150	..	900	6.0	..
309	205	Alginate Ind	290	..	19.7	6.8	10.7
77	44	Allen E. Balfour	59	..	6.6	11.1	..
56½	29½	Allen W. G.	40	..	4.3	10.7	4.8
109½	44½	Allied Colloids	67	-1	2.4	3.6	11.8
67	43	Allied Insulators	61	..	6.3	10.2	4.7
17	7½	Allied Plant	15	..	1.1	7.1	9.0
203	73½	Allied Retailers	203	..	13.2	6.5	9.8
46	19	Alpine Hldgs	45½	..	2.5	5.5	27.2
229	210	Amal Metal	298	..	21.5	7.2	5.8
139	57¼	Amal Power	117	..	8.0	6.8	6.5
41	21	Amber Day	33	..	3.0	9.2	4.7
27	8	Amber Ind Hldgs	27	..	0.8a	2.8	4.1
56	41	Anchor Chem	60	..	6.0	10.0	6.7
57½	34	Anderson Strath	49	..	3.8	7.8	6.6
90	49½	Anglia TV 'A'	72	..	6.3	8.8	5.4
540	390	Anglo Amer Ind	475	+10	42.2	8.9	5.2
42	22	Ang Swiss Hldgs	34	..	..e	..	..
96	49	Appleyard	82	..	9.5n	11.5	6.5
39½	14½	Aquascutum 'A'	35	+2	2.1	6.0	7.9
123	66¼	Arlington Mtr	116	..	11.7	10.1	5.8
75	38	Armitage Shanks	62½	..	6.5	10.3	9.1
73	39	Armst Equip	62	-1½	3.2	5.1	10.6
53	44	Asprey 6% Pf	50	..	6.0	12.0	..
94	35¼	Ass Biscuit	76	..	4.8	6.3	7.4
187	85	Ass Book	195	-2	6.1	3.1	8.6
76½	48	Ass Brit Food	56	..	3.3	5.8	5.7
142	82	Ass Engineer	115	..	7.1	6.2	6.0
71	38	Ass Fisheries	44	..	4.6	10.3	4.2
62	29½	Ass Leisure	52½	..	4.3	8.1	9.8
195	121	Ass News	142	..	8.1	5.7	8.1
57	30	Ass Paper	47½	+½	4.6	9.6	5.0
294	253	Ass Port Cement	243	+3	13.1	5.4	8.0
119	68½	Ass Tel 'A'	109	+3	9.9	9.1	7.6
28	23	Ass Tooling	26	..	3.5a	13.3	9.6
42	23	Astbury & Mdley	39	..	1.7	4.3	6.1
59	27	Atkins Bros	54	..	5.6	10.3	8.4
43	27	Audiotronic	33	+1	..e	..	8.2
37	22	Ault & Wiborg	31½	..	3.0	9.4	7.3
99	56	Aurora Hldgs	92	+4	7.9	8.6	4.4
70	30	Austin E.	70	..	5.5	7.8	5.0
113½	51	Automotive Pd	107	+1	2.8	2.6	8.6
34½	14½	Avana Grp	30¼	..	1.6	5.2	7.4
174	113	Averys	145	..	8.3	5.7	5.7
205	74	Avon Rubber	198	..	14.1	7.1	2.9
310	235	B.A.T. Ind	297	..	21.1	7.1	5.4
270	202	Do Dfd	257	..	..	..	..
68	39	BBA Grp	50	..	3.4	6.8	7.3
114	71	BET Dfd	103	..	8.1	7.8	7.7
136	97	BICC	105	-1	10.0	9.5	12.6
92	61	BOC Int	67½	-½	4.8	7.0	4.9
279	211	BPB Ind	220	+6	11.0	5.0	6.8
50	26	BPM Hldgs 'A'	46	..	4.3	9.4	6.2
42½	17½	BSG Int	38½	..	3.2	8.3	6.4
151	86	BSR Ltd	94	+2	7.2	7.7	6.2
292	142½	BTR Ltd	252	+3	14.0	5.6	7.5
144	70	Babcock & W	114	+1	8.0	7.0	5.0
36	21	Baggeridge Brk	32	..	3.5	11.1	9.8
9¾	3	Bailey C.H. Ord	7	..	0.3	4.6	53.8
169	93	Baird W	150	+1	14.1	9.4	5.7
112	65	Baker Perkins	92	..	6.3	6.8	5.5
53	29½	Bambergers	45	..	4.5	10.0	5.1
15	8	Barker & Dobson	13	+½	..e	..	..
208	144	Barlow Rand	185	+6	15.5	8.4	4.0
74	29	Barr & Wallace	70	-1	5.1	7.3	6.8
72	37	Do A	66	-1	5.1	7.8	6.4
125	56½	Barratt Devs	108	..	12.2	11.3	5.0
54	34	Barrow Hepbn	34	-12	5.6	16.4	5.6
53	40	Barton & Sons	51	-1	3.0	9.7	4.3
155	69	Bassett G	131	..	7.6	5.8	8.1
99	29	Bath & P'land	69	+2	5.0	7.2	3.9
67	34	Beales J	54	..	4.0	7.3	4.0
193	66	Beatson Clark	160	..	7.8	4.9	4.2
51	29½	Beauford Grp	49	..	4.6	9.4	8.3
73½	44	Beckman A.	66	..	6.8	10.2	7.3
690	372	Beecham Grp	630	..	28.0	4.4	13.3
83	39½	Bejam Grp	60	+3	2.2	3.7	7.4
85	54	Bemrose Corp	63	..	5.8	9.2	6.0
70	22½	Benn Bros	56	..	3.4	6.0	9.0
227	149½	Berisf'd S & W	218	+3	13.5	5.7	3.9
62	31	Berisfords	62	..	3.7	5.9	8.2
54	36	Best & May	50	..	4.3	8.5	8.7
166	122	Bestobell	142	-1	14.3	10.1	7.3
69	35	Bett Bros	67	..	2.6	3.9	7.3
229	102	Bibby J	207	..	9.9	4.8	4.0
74	54	Birmid Qualcst	62	..	6.8	10.9	9.0
77	50	Birm'gham Mint	60	..	6.6	11.0	6.5
230	148	Bishops Stores	155	..	3.7	2.4	8.7
205	57	Do A NV	120	..	3.7	3.1	6.8
123	68	Black & Edg'tn	100	..	6.4	6.4	13.2
93	49	Blackwd Hodge	79	..	4.4	5.6	7.1
30	15	Blackwood Mort	23	..	..	..	13.2
245	122	Blagden & N	213	..	18.2	8.6	7.2
72	39	Blundell Perm	64	..	4.4	6.8	6.2
13	7½	Boardman K. O.	12½	..	1.5	11.8	3.3
73	33	Bodycote	65	..	3.4	5.2	6.3
26	17	Bonser Eng	24	..	2.2	9.1	6.9
240	123	Booker McCon	227	..	10.7	4.7	10.4
212	84	B'sey & Hwkes	206	..	7.3	3.5	8.5
157	87	Boot H.	133	..	12.5	9.4	6.0
242	115	Boots	210	..	4.3	2.0	16.0
97	67	Borthwick T.	88	..	9.4	13.8	9.4
20½	14	Boulton W.	19	..	2.1	10.9	6.1
213	160	Bowater Corp	185	..	14.7	7.9	8.7
66	34	Bowthrpe Hldgs	54	+1½	2.3	4.3	6.6
89	62	Braby Leslie	81	..	8.0	9.8	4.6
76	60	Brady Ind	68	..	8.6	12.6	12.9
75	57	Do A	62	..	8.6	13.8	11.8
40	23½	Braham Millar	35	..	2.3	6.5	4.8
45	27	Braid Grp	38	+½	2.1	5.5	5.7
179	67½	Braithwaite	135	..	6.1	4.5	3.8
120	44½	Brammer H.	117	..	6.4	5.4	10.8
53	33	Bremner	49	..	5.8	11.9	9.9
205	90	Brent Chem Int	186	+5	3.7	2.0	15.3
53½	25	Brent Walker	49	..	1.7a	3.5	22.3
36	22	Brickhouse Dud	34	..	3.3	9.8	6.7
172	105	Bridon	110	-1	9.6	8.7	5.9
41½	27½	Bright J. Grp	34	..	3.7	10.8	6.1
43	22	Brit Car Auctn	45	..	3.0	6.7	11.1
17	10½	Brit Enkalon	10½	..	..	..	..
246	137	Brit Home Strs	175	-2	8.9	5.0	15.0
28	20	Brit Leyland	23	..	..	..	..
120½	80	Brit Northrop	93	..	..	..	3.3
49½	31	Brit Printing	46	..	4.8	10.5	7.4
90	50	Brit Sim Spec	77	..	7.2	9.3	9.0
122½	69½	Brit Sugar	112	..	7.2	6.4	2.6
70¼	20½	Brit Syphon Ind	60	-1	4.6	7.6	8.2
60	29½	Brit Tar Prod	52	..	2.1	4.0	9.2
90	44	Brit Vita	81	-1	3.2	4.0	2.9
30	13½	Brittains	26	..	2.3	8.7	6.3
64	44	Brockhouse Ltd	57½	..	5.5	9.5	5.5
86	41	Brocks Grp	69	..	5.1	7.4	12.2
715	385	Broken Hill	485	..	19.3	4.0	48.5
40	30	Bronx Eng	35	..	2.4	6.8	5.4
71	35	Brook St Bur	67	..	6.4	9.5	17.4
56	38	Brooke Bond	47½	-½	4.3	9.1	3.9
27	11	Brooke Tool	24	+1	1.5	6.3	4.4
130	49	Brotherhood P.	130	+1	8.8b	6.7	4.6
100	74	Brown & Tawse	92	..	6.8	7.4	5.9
55	19	BBK	45	+1	2.7	5.9	10.7
24	12	Brown Bros Cp	22½	..	1.6	6.9	13.5
296	98	Brown J.	279	-1	13.2n	4.7	4.6
124	85	Bruntons	107	..	10.6	9.9	7.6
33	17	Bryant Hldgs	32	..	3.4	6.6	10.9
142	66	Bullough Ltd	142	+10	8.5n	6.0	4.8
43	23	Bulmer & Lumb	43	+1	4.8	11.0	5.4
120	87	Bunzl Pulp	100	..	7.4	7.4	4.0
65	35	Burco Dean	63	..	5.6	8.9	6.3
38	22	Burgess Prod	34	..	3.5	10.4	5.3
184	64	Burnett H'shire	154	..	4.1	2.7	7.3
184	63	Do A NV	153	..	4.1	2.7	7.3
39	16	Burns And'son	37	+1	2.2	5.9	5.4
17¼	9	Burrell & Co	13¼	..	1.4	10.3	7.1
186	130	Burt Boulton	185	..	15.2	8.2	5.3
142	51	Burton Grp	112	..	2.3	2.0	..
130	39	Do A	106	-1	2.3	2.1	..
95	43	Bury & Masco	93	..	7.2	7.7	7.7
69	30	Butterfld-Harvy	65	+1	3.4n	5.2	8.9

C—E

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
31½	14½	CH Industrials	29½	+½	3.0	10.3	5.2
58½	39½	Cadbury Sch	50½	..	4.1	8.2	9.9
110	70	Caffyns	100	+6	8.7	8.7	8.1
55	48	C'bread Robey	54	..	2.3	4.2	25.0
133	30	Campari	107	..	3.0	2.8	5.6
121	64	Do B	95	..	..	..	..
92	45½	Camrex Hldgs	72	..	6.0	8.3	6.0
67	36	Canning W.	57	..	5.3	9.4	8.2
136	97	Cape Ind	120	..	11.5	9.6	4.0
80	37	Caplan Profile	80	..	7.3	9.1	8.2
90	37½	Capper Neill	60	-1	3.2	5.3	7.0
95	33	Caravans Int	87	..	7.0	8.0	3.3
68	35	Carclo Eng	63	-1	4.6	7.2	5.8
51	31	Carless Capel	31	..	1.3	4.2	8.0
175	59	Carlton Ind	152	..	8.3	5.5	7.1
76	40	Carpets Int	40	..	6.1	15.1	4.3
48	16½	Carr J. (Don)	44	+1	1.4	3.2	6.8
41	22½	Carr'ton Viy	38½	-½	3.2	8.3	4.8
110	63¼	Carroll P. J.	100	..	9.2	9.2	7.7
45	26	Casket S Hldgs	43	..	3.0	6.9	5.1
25	7	Causton Sir J.	15	..	..	..	3.7
165	86	Cawoods	126	+2	5.3	4.2	9.3
36½	12	Celestion	31½	+½	0.9	2.9	9.0
133	84½	Cement Rdstone	131	..	7.5	5.7	7.5
54	25	Cen & Sheer	45	..	3.4	7.5	8.0
72	42	Central Man	66	+1	4.0	6.1	3.5
206	68½	Centreway Ltd	205	..	17.5	8.5	5.8
42	34	Ch'mbn & Hill	35	..	3.9	11.0	2.7
58½	27½	Chamberl'n Grp	45½	..	4.2	9.2	6.4
33	8½	Change Wares	18	..	..e	..	14.4
23½	17	Do Cnv Cum	19	..	2.4	12.7	..
129	91	Chloride Grp	97	-1	7.3	7.5	8.0
80	57	Christies Int	78	-1	4.5	5.7	8.5
51	27	Christy Bros	41	..	3.5	8.5	5.6
138	93	Chubb & Sons	123	..	5.5	4.4	9.1
193	57	Church & Co	168	-2	5.1	3.0	6.6
78	45	Coalite & Chem	71	+2	4.2	5.9	5.9
79	50	Coates Bros	68	..	3.3	5.0	6.6
77	45	Do A	65	..	3.2	4.9	7.6
83	57	Coats Patons	70½	-½	4.7	6.6	5.3
130	45	Cole R. H.	115	..	5.3	4.6	8.6
62	33	Collett D'son	56	-1	4.7	8.4	6.1
186	99	Collins W.	128	..	7.0	5.5	8.0
186	99	Do A	128	..	7.0	5.5	8.0
38	14	Comben Grp	28	..	2.4b	8.7	6.9
101	50	Comb Eng Strs	77	+3	4.6	6.0	8.2
113½	30	Comet Radiov'n	105	..	3.9	3.7	9.6
114	64	CompAir	96	+1	5.5	5.7	7.6
30	20	Compton Webb	30	+1	2.6	8.6	5.0
28	16	Cook W.	25	+1	2.6	10.4	8.8
65	37	Cope Allman	56	..	4.8	8.5	5.7
17	9	Copson F.	16	..	1.1	7.1	8.1
39	16½	Corah	32	-1	2.8	8.8	4.4
144	54½	Coral Leisure	115	-1	9.1n	7.9	6.4
83	34	Cosalt	71	-1	4.7	6.6	6.4
332	134	Costain R	282	+4	16.2b	5.8	9.2
41	8	Countryside	36	..	1.8	5.0	12.5
107	73	Courts (Furn)	86	..	5.0	5.8	5.9
107	73	Do A NV	86	..	5.0	5.8	5.9
133	90	Courtaulds	115	..	10.7	9.3	5.7
72	30	Courtney Pope	62	..	3.6	5.8	8.9
78	30¼	C'wan de Groot	61	..	3.5	5.7	3.7
44½	23	Cowie T.	41½	+1½	2.6	6.2	3.7

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
44	15	Crellon Hldgs	22	..	..e	..	..
76	28	Crest Nicholson	73	..	5.0	6.9	8.6
73	44	Croda Int	59½	..	3.2	5.8	8.5
43	25	Cronite Grp	34	..	3.7	10.9	11.4
39	23	Cropper J.	39	..	1.3	3.3	..
140	94	Crosby Hse	128	..	..e	..	..
70	45	Crossley Bldg	62	..	6.3	10.1	9.9
98	48	Crouch D.	91	+1	6.9	6.6	7.6
73	25	Crouch Grp	73	+2	4.2	5.7	12.8
53	32½	Crown House	48½	..	4.7	9.8	9.5
45	29	Crowther J.	32	..	0.9	2.8	..
147	83	Cum'ns En Cv	£90	..	375	4.2	..
160	63½	Dale Electric	133	..	4.1	3.1	13.3
16½	14	Dana Corp	£15½	..	67.2	4.3	..
19	8	Dartmouth Inv	19	+½	1.2	6.4	11.9
129	70½	Davies & New	125	..	11.1	8.9	7.2
87	29	Davis G.	60	-1	5.0	8.2	6.5
235	150	Davy Int	211	-1	15.5	7.3	7.0
125	48	Dawson J.	125	..	8.1	6.4	16.3
520	350	De Beers Ind	500	..	44.6	8.9	10.0
28	21	Dejmson Hldgs	28	..	3.2	11.3	8.4
118	64½	Debenhams	104	-1	8.0	7.7	7.1
319	128½	De La Rue	260	..	15.0	5.8	7.7
580	233	Decca	412	-3	16.6	4.0	11.8
525	223	Do A	402	-3	16.6	4.1	11.5
81	49	Delta Metal	69½	+½	6.8	9.8	9.6
100	66	Denbyware	70	..	8.2	11.7	..
178	82	De Vere Hotels	155	..	6.7	4.3	23.9
55½	22½	Dew G.	55½	..	2.8	5.1	9.0
62	27	Dewhurst J. J.	60	..	2.6	4.4	10.3
143	89	DRG	121	..	9.9n	8.1	5.8
178	57	Diploma Inv	137	..	5.8	4.2	8.3
66	28	Dixon D	66	+2	3.5	5.7	29.3
178	83	Dixons Photo	144	..	3.4	2.4	7.0
48	20	Dixor	44	..	0.9	2.1	54.3
79	37	Dobson Park	79	+2	3.2	4.1	6.2
66	41	Dom Hldgs	66	..	6.6	10.0	11.8
105	43½	Douglas R. M.	87	+3	4.8	5.5	6.1
24	17	Dow'd & Mills	24	..	1.6	6.8	11.1
250	105	Downing G. H.	287	..	16.3	8.0	4.5
176	93	Dowty Grp	170	+1	6.7	3.9	10.6
26	12½	Drake & Scull	23	-1	..	..	3.5
50	28	Dreamland Elec	39	..	3.5	9.0	12.3
47	33	Dufay	38	-1	2.3b	6.0	8.6
123	73¼	Dunlop Hldgs	83	..	8.0	9.7	4.9
14½	5½	Duple Int	13½	..	0.9	6.7	6.7
87½	57½	Duport	66	..	6.4	9.8	4.7
134	41	Durapipe Int	100	+1	5.7	5.7	6.2
50	26	Dutton For	47½	+½	4.3	9.0	8.1
37	21	Dykes J. Hldgs	23½	..	..e	..	8.5
253	143	E.M.I.	145	-3	14.0	9.7	5.4
126	22¼	ERF Hldgs	113	-1	3.7	3.2	5.2
53	35	E Lancs Paper	50	..	5.0	10.0	4.9
79	46	E Mid A Press	75	..	5.5	7.3	5.6
93	22	Eastern Prod	84	..	6.6	7.8	6.5
106	56	Eastwood J. B.	89	..	5.9	6.6	2.5
154	105	Edbro	140	..	8.9	6.4	5.8
45	19	Elcco Hldgs	42	..	2.8	6.6	11.5
48	32	Elec & Ind Secs	44½	+1½	4.1	9.1	8.2
360	89	Electrocomps	329	..	7.5	2.3	15.1
24½	15	Electronic Mach	18½	+½	..	..	..
124	48	Electr'nic Rent	113	..	7.6	6.7	8.1
119	55½	Elliott B.	94	..	7.9	8.4	3.3
44	14	Elliott Grp	22	..	..e	..	6.9
97	66	Ellis & Everard	80	+2	7.6	9.5	14.8
20½	14¼	Ellis & Gold	20½	..	2.7	13.3	11.6
79	37	Elson & Robbins	73	..	4.7	6.5	5.7
23	9	Elswick Hopper	19½	+½	1.4	7.0	3.2
202	82½	Empire Stores	144	+1	7.3	5.1	12.5
14½	4¼	Energy Serv	12¼	+1½	0.3b	2.4	15.5
36	22	England J. E.	35	..	2.0	5.7	3.0
34	25½	English & O'seas	25½	..	0.9	3.5	14.2
108	50	English Card Cl	76	..	4.2	5.3	4.3
109	69¼	Eng China Clay	81	..	5.4	6.6	9.0
80	51	Erith & Co	77	..	7.4	9.6	7.9
220	123	Esperanza	144	+5	8.0	5.5	8.3
78	42	Eucalyptus Pulp	64	..	7.6	11.8	2.1
116½	54	Euro Ferries	114	..	4.2	3.7	9.1
107	52	Eva Industries	88	..	7.3	8.3	6.9
211	121	Ever Ready	142	-3	6.1	4.3	7.3
95	42	Evode Hldgs	74	..	3.5	4.7	6.0
27½	14½	Ewer G.	26	..	2.0a	7.8	10.0
19½	7¼	Excalibur	15½	..	0.8	5.0	6.1
105	65	Exch Telegraph	92	-1	7.7n	8.4	7.9
77¼	55	Expand Metal	57½	-½	5.6	9.7	6.5

F—H

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
115	52	FMC	70	..	3.9	5.5	3.5
26	7	FPA Cons	24	..	1.7	7.1	10.7
63	25¼	Fairbairn L'sn	56	+2	5.5	9.8	8.6
78	37½	Fairclough Cons	70	..	3.8	5.4	7.5
109	29	Fairview Est	107	+1	8.9	8.4	6.5
125	109	Farmer S.W.	120	..	7.7	6.4	..
240	81	Farnell Elect	205	..	9.9	4.8	11.2
47	13	Fed Lnd & Build	47	..	3.5	7.4	12.7
36	23	Feedex Ltd	33	-1	2.0	6.0	8.4
150	111	Fenner J. H.	132	..	10.2	7.7	9.0
106	45	Ferguson Ind	91	+1	9.1	10.0	9.5
48	19½	Fine Art Dev	43	..	2.8	6.5	10.3
319	150	Finlay J.	283	+1	9.9	3.5	8.2
21	8	Finlay Pack	19	..	0.9	4.7	7.0
400	283	Fisons	340	-3	19.3	5.7	6.8
73	45	Fitch Lovell	68	..	6.1	9.0	2.6
83	43½	Fluidrive Eng	76	+2	5.0	6.6	8.1
88	20	Fodens	57	..	3.8	6.7	3.8
128	45	Fogarty E.	126	..	4.8	3.8	6.5
25½	15½	Folkes Hefo NV	23	-1	2.1	9.1	5.3
34	29	Ford M.	33	..	3.8	11.6	9.4
289	130	Ford Mtr BDR	165	-5	8.3	5.0	17.4
137	49½	Forminster	125	-2	6.0	4.8	5.9
212	130	Foseco Min	130	-1	6.5	5.0	7.7
91	39	Foster Bros	84	..	4.3	5.1	10.8
33	18	Foster J.	27	..	2.5	9.3	9.5
94	69	Fothergill & H	88	..	9.4	10.7	10.0
48	28	Francis G. R.	42	..	5.4	12.8	7.6
70	28	Francis Ind	56	..	5.1	9.1	4.7
318	137	Freemans Ldn	269	+1	8.5	3.1	12.8
70	40	French T.	64	..	3.9	6.0	4.8
39½	14	French Kier	32	..	2.3b	7.2	13.1
96	53	Friedland Doggt	83	..	4.4	4.7	7.5
83	48	GEI Int	71	+1	5.9	8.3	5.7
67	32½	Gallifd Brindley	55	+1	5.1	9.3	5.9
18	7½	Garford Lilley	17	..	1.1	6.4	6.6
104	67	Garnar Scotblair	97	..	6.8	7.0	4.6
282	183	GEC	253	+2	5.8	2.3	10.2
104½	96½	Do F Rate	£100½	..	869	..	..
27	13½	Gen Eng (Rad)	21	..	1.5	7.3	5.6
330	185	Gen Mtr BDR	225	..	11.0g	4.9	21.8
190	124	Gestetner 'A'	170	..	6.0	3.5	6.0
69	32½	Gibbons Dudley	67	-1	3.8	5.7	3.1
97	35	Glevos Grp	96	+1	6.8	7.1	9.2
240	161¼	Gill & Duffus	212	-2	13.2	6.2	7.1
58	23	Glltspur Ltd	53	+1½	4.1	7.9	5.3
70	36	Glass & Metal	69	..	4.3	6.1	4.9
28	13	Glass Glover	24	..	1.9	7.8	6.6
667	400	Glaxo Hldgs	530	+3	15.5	2.9	10.8
54	19	Gleeson M. J.	44	+1	2.8	6.3	6.8
57	34	Glossop & W.J.	54	..	5.5	10.1	5.8
120	76	Glynwed	108	+½	11.4b	10.6	9.1
70	39	Goldbg & Sons	68	..	5.7	8.6	13.1
87	41	Gomme Hldgs	84½	+3½	4.6	5.4	11.1
95	60	Gordon & Gotch	88	..	4.0	4.6	8.4
23	11	Gordon L. Grp	20	..	..	..	..
61	47	Grampian Hldgs	55	..	6.0	10.8	7.9
99	42¼	Granada 'A'	97	+1	3.0	3.0	10.6
109	63½	Grand Met Ltd	105½	-½	6.4	6.1	8.8
348	183	Gt Univ Stores	294	-4	11.8	4.0	13.6
348	175	Do A	284	-4	11.8	4.1	13.2
47	17¼	Greenfield Mill	46	..	1.9	4.1	8.5
93	65	Greens Econ	73	..	6.4	8.8	5.7
55	28	Gripperrods	44	+1	3.6	8.1	4.9
368	260	GKN	277	-5	23.6	8.5	7.7
109	71	Haden Carrier	92	+1	12.0	13.0	5.8
110	55	Haggas J.	108	+2	1.0	0.9	8.4
98	62½	Hall Eng	98	+1	6.7	6.8	5.4
207	99½	Hall M.	185	+9	10.0n	5.4	7.4
64	14	Halma Ltd	62	..	2.1	3.4	10.2
100	68	Hamimex Corp	100	..	4.1	4.1	8.6
161	100	Hanson Trust	137	..	9.3	7.0	6.7
51	26	Hardy Furn	28	..	..e	..	..
48	23	Do A	26	..	..e	..	..
61	38	Hargreaves Grp	54	+1	4.6	8.5	8.8
53	34½	Harris Sheldon	48	+2	4.5	9.4	7.7
111	45	Harrison T.C.	102	..	5.8	5.7	9.7
438	275½	Harrison Cros	363	..	19.3b	5.3	8.8
92	41	Hartwells Grp	84	..	6.7	7.9	7.2
214	113	Hawker Sidd	198	+2	5.9	3.0	7.8
78	43	Hawkins & T'son	72	+2	6.1	8.4	4.7
78	34	Hawthorn L.	64	..	..	..	..
189	57	Hays Wharf	135	-1	7.6	5.6	14.0
25½	12½	Headlam Sims	33	+1	1.9	5.7	6.8
18½	8½	Helene of Ldn	15½	..	0.9	6.1	4.3
31	20	Helical Bar	22	-1	..e	..	13.1
89	53	Hend'son Kent	70	+1	3.3	4.7	4.1
144	79	Henly's	120	..	10.0n	8.3	4.7
100	39¼	Hepworth Cer	81	-1	5.0	6.2	6.4
65	39½	Hepworth J.	58	+1	3.5	6.0	9.3
11½	6½	Herman Smith	9½	..	0.4	4.0	39.6
143	76	Hestair	111	-1	9.1	8.2	3.9
60	17½	Hewden-Stuart	54	..	1.9	3.6	10.1
22½	11	Hewitt J.	22½	..	1.4	6.3	4.4
89	83	Hicking P'cost	83	..	9.8	11.9	9.5
203½	88½	Hickson Welch	156	..	5.2	3.4	4.2
97	36	Higgs & Hill	81	..	5.0	6.2	4.1
42	23½	Hill & Smith	42	+2	3.0	7.2	2.6
150	76	Hill C. Bristol	112	..	9.8	8.5	..
300	71	Hillards	200	+7	6.7	3.3	5.7
92	66	Hoffnung S.	72	+1	6.4	8.9	5.3
64	35	Hollas Grp	56	..	6.4	11.4	5.1
74	34	Hollis Bros	60	..	6.7	11.2	3.4
146	70	Holt Lloyd	123	+1	8.5	6.9	12.2
123	60	Home Charm	108	..	5.2	4.8	11.3
410	195	Hoover	320	..	22.5	7.0	12.4
412	195	Do A	325	..	22.5	6.9	12.6
105	55	Hopkinsons	82	+1	7.1	8.7	4.4
93	26	Horizon Mid	89	..	4.5	5.0	6.1
157	71	Hse of Fraser	145	+5	6.7	4.6	14.5
70	28	Hoveringham	70	..	2.9	4.1	14.1
64	21½	Do RV	62	..	2.9	4.7	12.5
23	11½	Howard & Wynd	23½	..	..	..	12.8
22	10½	Do A	21	..	..	..	11.9
32	27	Howard Mach	31½	..	3.4	10.7	22.0
31	17	Howard Tenens	29½	..	2.6	9.1	..
71	39	Howden Grp	59	..	5.6	9.5	16.3
13½	9½	Hudsons Bay	£12¼	+½	31.2	2.4	13.0
30	16	Hunt Moscrop	27	+1	1.1	3.9	7.9
220	76	Hunting Assoc	187	..	4.5	2.4	8.4
132	63	Huntleigh Grp	87	..	3.4	3.9	7.9
63½	47	Hutch Whamp	69½	+1½	..	..	..

I—L

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
264	180	ICL	232	+2	11.3	4.8	4.3
117	75	IDC Grp	115	..	13.6	11.8	21.6
163	74	Ibstock Johns'n	143	+1	9.3	6.5	5.3
445	329½	Imp Chem Ind	356	..	25.0	7.0	7.9
120	75	Imp Cold Store	88	+3	7.8	8.8	3.5
85½	65	Imperial Grp	78	-1½	8.6	11.0	5.9
89	46	Imp Metal Ind	68½	..	5.6	8.2	7.4
24	17	Ingall Ind	23	..	2.6	11.2	8.5
39	27	Ingram H.	33	..	4.3	12.9	7.8
74½	46	Initial Services	67	..	6.6	9.8	11.3
72	41½	Int Paint	67	..	3.6	5.3	3.6
135	76	Int Timber	112	..	9.9	8.8	5.2
82	47	Inveresk Grp	71	..	7.4	10.4	7.7
9¼	6½	Itoh BDR	£7½	+½	8.6	1.2	..
69	27	JB Hldgs	53	..	1.6	3.1	4.7
28	13	Jacks W.	24	..	1.0	4.2	..
62	37	Jacksons B'End	62	..	..e	..	..
12¼	6½	James M. Ind	12¼	..	0.8	6.2	..
356	248	Jardine M'son	218	..	6.5	3.1	..
197	98	Jarvis J.	176	+3	13.6	7.7	3.7
42	16	Jessups Hldgs	39½	+½	2.4	6.1	3.7
66	43¼	Johnson & F B	63	..	7.1	11.3	4.6
67	27	Johnson Grp	67	..	5.9	8.8	5.0
492	307	Johnson Matt	405	-3	20.2	5.0	6.8
116	35	Johnson-Richd	116	+3	2.7	2.3	13.6
90	42¼	Jones Stroud	84	..	6.3n	7.5	6.4
44	21	Jourdan T.	34	..	4.0	11.8	5.2
60	27	K Shoes	47	..	3.4	7.5	4.3
135	38	Kelsey Ind	94	..	4.9	5.2	4.3
84	49½	Kenning Mtr	66½	..	6.3	9.5	3.6
44	21	Kent M. P.	44	+1	3.1	7.1	21.9
73	13	Kitchen Taylor	54	-2	1.5	2.8	5.4
105	52¼	Kode Int	93	..	7.3	7.8	8.1
55½	16	Kwik-Fit Hldgs	53½	-½	1.2	2.2	22.4
127½	65½	Kwik Save Disc	79	-1	8.9	5.0	12.0
96	62	LCP Hldgs	86	..	7.3	8.5	7.5
46	29½	LRC Int	32	..	4.4	11.4	6.7
125	80	LWT Hldgs 'A'	125	+9	9.4	7.5	5.7
216	88	Ladbroke	183	-1	10.6n	5.8	7.8
96	30½	Ladies Pride	56	+2	3.3	5.9	5.8
171	70	Laing J.	133	-2	5.0	3.8	10.8
170	69	Do A	128	-1	5.0	3.9	10.4
97	44	Laird Grp Ltd	80	..	4.5	5.6	5.4
65	43	Lake & Elliot	50	-2	5.3	10.6	11.3
41	31	Lambert H'wth	41	..	4.8	11.7	5.3
78	23	Lane P. Grp	57	-2	4.5	8.4	5.5
131	82¼	Laporte Ind	96	..	10.3	10.7	4.6
135	84	Latham J.	112	..	10.5	9.4	8.1
136	45	Laurence Scott	115	-1	7.5	6.6	6.7
106	53	Lawrence W.	88	..	9.9	10.2	7.3
68	24	Lawtex	65	..	4.4	6.9	4.2
177	128	Lead Industries	132	-1	11.2	8.5	5.2
62	36	Le-Bas E.	41	..	2.5	6.1	..
25	15¼	Lee A.	22	..	2.2	10.0	4.8
135	29¼	Lee Cooper	115	-1	2.5	2.1	4.9
189	32½	Leigh Int	159	..	5.5	3.5	22.6
115	60¼	Leisure C'van	106	+1	6.7	6.3	12.1
45	27	Lennons Grp	30	..	2.3	7.8	9.7
253	113	Lep Grp	243	..	5.2	2.1	7.2
92	57	Lesney Ord	61	+1	4.1	6.8	4.4
120	70	Lexraset	116	..	4.6	3.9	8.0
83	36½	Lex Services	75½	+½	5.3	7.2	3.4
23½	5¼	Liberty Ord	£22½	..	48.5	2.3	3.8
88	33	Lilley F. J. C.	65	-1	3.8	5.8	6.7
61	30	Lincroft Kilg	56	..	5.2	9.4	3.1
151	58	Lindustries	135	..	13.6	10.1	7.8
197½	100	Linfood Hldgs	145	..	13.6	9.3	6.1
38	19	Linread	31	..	3.0	9.5	..
46	22	Lister & Co	44	+1	0.2a	0.3	..
79	64	Lloyd F. H.	69½	+½	7.5	10.8	6.2
16½	9	Locker T.	14¾	..	1.3	8.5	6.6
15	8¾	Do A	14¾	..	1.3	8.5	6.6
116	58	Lockwoods Fds	115	..	5.5	4.9	6.2
81	44	Ldn & M'land	77	..	7.2b	9.4	6.8
43½	23	Ldn & N'thern	25	..	3.0b	12.1	4.8
85	39	Ldn Brick Co	66	..	4.6	7.0	7.4
214	94	Ldn Prov Post	211	..	13.4	6.3	9.8
73	31	Longton Trans	56	-1	5.4	9.6	3.3
87	60	Lonrho	72	+2	9.9	13.8	4.3
85	39	Lonsdale Univ	77	+2	7.0	9.1	5.4
58	26	Lookers	53	..	3.7	6.4	3.2
80	44	Lovell Hldgs	77	-1	5.9	7.6	3.7
175	120	Low & Bonar	170	..	16.5n	9.7	5.4
337	204	Lucas Ind	267	-2	12.5	4.7	6.6
88	25	Lyon & Lyon	81	+1	9.1	11.2	8.8
128	47	Lyons J. Ord	96	..	11.5	12.0	7.5

M—N

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
75	16½	MFI W'house	74	-1	3.3	4.5	18.8
224	87	MK Electric	160	..	8.8	5.5	9.5
98	48	ML Hldgs	98	..	6.4	6.6	8.4
66	37	MY Dart	66	-1	3.3	5.0	5.1
253	138	McCorquodale	233	..	21.6	9.3	6.6
48	15	McInerney Prop	44	..	..	..	19.4
19	10	McCleary L'Amie	10½	..	0.4	3.6	..
49	28	Mackay H.	44	..	4.9	11.2	14.1
94	60½	McKechnie Bros	89	..	7.5	8.4	3.0
44	12½	Mackinnon (Scot)	44	+4	2.5	5.7	5.7
56	31	McNeill Grp	48	+1	..	..	..
63½	37	Macpherson D.	59	..	4.0	6.8	6.0
65	17	Madame Tussds	64	..	3.7a	5.8	13.6
217	113	Magnet & Sthns	177	..	12.9	7.3	8.2
55½	29	Mallinson Denny	45	..	4.2	9.3	5.4
78	50	Man Agcy Music	77	..	8.5	11.0	5.5
30	15	Manch Garages	28½	..	2.3	8.0	3.6
247	177	Man Ship Canal	200	..	23.6	11.8	10.9
100	14	Mang Bronze	83	..	2.9	3.4	2.6
53	27	Manordale Grp	53	..	6.2	11.7	5.1
17½	5½	Maple Hldgs	15½	..	..e	..	..
293	114	Marchwiel	268	+3	5.2	2.0	6.1
170	95	Marks & Spencer	149	-1	6.4	4.3	18.1
99	46	Marley Ltd	80	..	3.8	4.7	7.6
24	9¼	Marling Ind	18	+1	1.5	8.5	9.1
58½	31	Marshall Cav	55½	..	6.0	10.8	2.7
46	27	Marshall T Lox	43	..	3.5	8.2	5.6
44	26	Do A	42	..	3.5	8.4	5.4
162	95	Marshalls Univ	246	+4	9.5	6.5	4.9
97	47	Martin-Black	52	..	6.7	12.9	5.2
244	95½	Martin-News	242	..	10.2	4.2	9.8
160	91	Martonair	142	..	8.1	5.7	8.8
85	45	May & Hassell	61	..	4.4	7.1	4.1
126	60	Maynards	124	+2	7.2	5.9	7.8
31	18	Mears Bros	24	-1	2.7	11.3	..
35	10½	Medminster	26	..	2.9	11.1	14.9
78	50	Melody Mills	75	..	4.4	5.9	3.3
54	30½	Melville D & W	40	..	3.7	9.3	4.1
13½	9	Mentmore Mfg	12	..	1.3	10.8	18.2
315	102	Menzies J.	315	..	7.1	2.3	17.0
362	246	Metal Box	304	-2	21.5	7.1	6.9
95	65	Metal Closures	84	-2	4.4	7.6	6.9
42	13¼	Metalrax	42	..	1.7	4.1	6.5
55	28	Mettoy	42	..	3.2	7.7	6.0
93	44	Meyer M. L.	74	..	6.9	9.4	5.3
44	19½	Midland Ind	41	..	1.5	3.7	6.0
86	55½	Milbury	63	-5	7.3	11.2	6.2
168½	98	Miln Marsters	160	..	8.6b	5.4	8.3
88	28	Mining Supplies	56	..	1.7e	3.0	8.0
49	36½	Mit Cotts Grp	43	..	5.2	12.0	5.7
66	24½	Mitchell Somers	56	..	2.4	4.3	5.7
66	43	Mixconcrete	56	..	4.5	8.1	8.3
40	22¼	Modern Eng	38	..	4.0	10.5	8.0
132	97	Molins	111	+1	9.9	8.9	..
26	23¼	Monk A.	81	..	5.4	6.6	8.5
50½	33	M'santo 5% Ln	£49½	..	500	10.8	..
59½	40	Do 6¼ Ln	£55½	..	625	11.3	..
220	98	Do 5% Cnv	£210	..	500	4.5	..
60	35	Montfort Knit	50	-4	4.9	9.8	7.7
85	25	More O'Ferrall	93	-1	5.2	5.5	25.1
137	86	Morgan Cruc	113	+1	7.7	6.3	10.7
48	24	Morgan Edwds	24	..	..e	..	43.8
42	24	Murrall Abel	43	+2	3.6	8.6	4.5
52	38	Morris & Blakey	42	..	6.2	14.8	10.1
50	53	Do A	40	..	6.2	15.6	9.6
108	44	Moss Bros	96	..	6.1b	6.3	17.4
73	46	Moss Eng	68	..	6.3	9.3	7.2
210	101	Mothercare	158	-2	4.2	2.8	18.3
15	8	Movitex	15	..	..	..	..
144	48	Mowlem J.	126	+3	9.9	7.8	8.5
200	127¼	Muirhead	172	-2	7.6	4.4	13.2
72	39	Myson Grp	64	..	..e	..	..
117	48	NSS News	107	..	3.2	3.0	9.7
51	27	Nathan B. & I.	48	..	4.6	9.5	10.4
67	38	Nat Carbon	50	..	..e	..	..
39	12	Needlers	38	+1	2.3	6.0	6.2
45	30½	Norpsand	44	..	4.6	10.4	17.9
80	37	Negretti & Zam	76	..	5.0	6.6	6.9
82¼	60	Neill J.	91	+3	9.7a	10.6	7.1
187	45	Newarthill	157	+10	6.3	4.3	11.4
75	39½	Newman Ind	74	+1	7.6	10.3	3.0
72	33	Newman Tonks	62	..	6.1	9.8	7.9
180	88	Newmark L.	158	..	9.9n	6.3	6.4
94	51	Norcros	85	+2	6.2	7.2	6.6
44	11	Norfolk C Grp	42	..	0.9	2.2	17.5
46	26	Normand Elec	40	..	4.3	10.8	12.8
100	54	NSI	97	..	8.5b	8.7	..
90	45¼	Nthn Foods	84	..	3.7	4.4	10.9
205	44	Norton & Wright	182	..	6.0	3.3	17.6
38	9	Norton W. E.	35	+1	1.0	2.8	6.9
100	52	Norwest Holst	88	..	6.4	7.3	6.2
114	60	Notts Mfg	113	+2	4.5	4.0	6.6
122	45½	Kurdin & Peacck	83	..	2.8	3.1	11.6
25	17½	Nu-Swift Ind	22½	..	2.4	10.5	10.7

O—S

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
102	68	Ocean Wilsons	80	..	5.4	6.8	8.3
99	55	Office & Elect	91	..	6.2	6.8	6.6
115	60	Ofrex Grp	106	+1	5.0	4.7	12.4
32½	22¼	Ogilvy & M	£32½	-½	21.5	0.7	13.9
67	40	Osborn S.	84	..	5.4	6.5	5.1
84	43	Owen Owen	71	..	4.0	5.7	7.1
60	7	Oxley Printing	60	-3	3.8b	6.3	12.0
124½	56½	Parker Knoll 'A'	108½	+1	5.0	4.6	4.2
115	60	Parker Timber	107	..	8.3	7.7	4.8
36	14	Paterson R.	31	..	3.5	11.2	9.0
230	128¼	Paterson Zoch	200	..	10.6	5.3	8.7
225	117½	Do A NV	190	-5	10.6	5.6	3.5
135	62½	Pauls & Whites	121	-1	6.5	5.4	8.9
186	109	Pearson Long	176	..	8.2	4.7	8.2
207	123	Pearson & Son	190	..	9.4	4.9	8.9
57½	24½	Do 4% Ln	£35½	..	400	11.9	..
208	132	Pegler-Hatt	160	+5	11.6	7.3	8.8
39½	6	Pentland Ind	21	..	1.0	4.5	7.2
83	42	Pentos	82	..	6.5	7.9	5.5
90	63	Perkin El 4%	£71	-1	..	..	..
172	61	Perry H. Mtrs	163	+1	7.8	4.8	10.3
87	59	Petrocon Grp	67	..	6.7	10.0	7.8
64	51	Philips Fin 5¾	£57½	..	575	10.0	..
11	7½	Philips Lamps	£8½	+½	37.1	4.4	..
19	7	Phillips Pats	15	..	..	..	34.9
195	64	Phoenix Timber	146	..	6.5	4.4	2.0
235	138	Photo-Me Int	295	..	6.0	2.0	5.9
100	67	P'dilly Theatre	100	..	1.6	1.6	54.1
16	11	Pickles W.	13	..	1.0	8.0	8.7
112	54	Pifco Hldgs	92	..	4.1	4.4	6.9
109	32	Do A	89	..	4.1	4.6	6.8
540	373	Pilkington Bros	472	+1	26.9	5.6	7.0
66	44	Pittard Grp	63	+3	4.2	6.7	5.6
70	40½	Plaxtons	68	..	5.4	7.9	5.5
75	31	Pleasurama	71	+1	3.1	4.3	6.9
117	62	Plessey	99	-1	7.4	7.5	10.0
15¼	7½	Do ADR	£14	+¼	..	..	..
85	42	Plysu	79	..	2.0	2.5	10.2
427	126	Pork Farms	427	..	19.8b	4.6	11.3
258	158	Portals Hldgs	216	..	11.9	5.5	11.4
127	51	Porter Chad	105	..	7.5	7.1	6.2
52	32	Portsmth News	50	..	4.3	8.6	6.2
229	119	Powell Duffryn	166	+1	15.2	9.0	5.4
74	50	Pratt F. Eng	69	..	7.3	10.6	5.8
83	33	Preedy A.	85	..	4.8	5.1	11.0
32	12¼	Press W.	20½	..	1.9	9.2	4.7
185	107	Prestige Grp	157	..	8.5	5.4	9.0
46	27	Prestwich Pkr	30	..	4.6	15.2	8.0
185	135	Pretoria P Cem	155	..	17.6n	11.4	3.1
79	45	Priest B.	72½	..	6.0n	10.9	6.1
34	18¼	Pritchard Serv	34	..	2.3	6.8	9.5
113	37	Pye Hldgs	94	+3	4.4a	4.6	7.2
36	23	Pyke W. J.	32	..	1.0	3.1	59.0
43	23	Pyramid Grp	42	..	3.3	7.7	9.8
22¼	14	Quaker Oats	£16¼	-¼	59.7	3.6	10.1
30½	6½	Queens Moat	29½	..	..	..	48.3
52	21	Quick H. J.	52	+½	2.5	4.8	9.1
77	31	R.F.D.Group	54½	..	2.4	4.4	5.8
80	27	RKT Textiles	67	..	7.1	10.6	4.0
268	117	Racal. Elect	220	-2	5.9	2.7	11.5
18	12	Raine Eng	13½	..	1.3b	9.8	5.9
20	9	Rakusen Grp	16	..	..	..	..
278	140	Rank Org Ord	253	-2	12.1	4.8	7.9
53½	39½	RHM	48	..	5.0	10.4	7.6
67	30	RHP	58	+1	5.8	10.0	7.6
152	96	Ransomes Sims	138	..	12.9	9.4	4.6
80	38½	Ratcliffe F. S.	65	..	7.1	11.0	6.4
112	18¼	Ratners	88	..	1.0	1.1	9.0
71	35	Raybeck Ltd	71	+1	5.0	7.1	12.5
36½	23½	Readicut Int	32	+1	2.2	7.0	6.7
148	72	RMC	115	..	8.8	7.6	8.0
510	380	Reckitt & Colmn	415	+3	15.3	3.7	8.9
90	59	Record Ridgway	75	..	6.8n	3.7	6.5
328	76	Redfearn Nat	282	+2	24.0	8.5	3.6
97	64	Rediffusion	97	+1	6.5	6.7	12.5
161	86	Redland	141	+2	6.2	4.4	9.8
42	16	Redman Heenan	34	-1	2.8	8.1	3.7
100	32	Reed A.	78	+2	4.1	5.3	9.3
97	33	Do A NV	76	+2	3.9	5.2	9.0
47	15	Reed Exec	44	+2	4.2	9.5	..
236	102	Reed Int	114	..	19.7	17.3	4.7
23½	14¼	Reliance Grp	£22½	-¼	31.1	1.4	12.2
42	19½	Reliance Knit	40	..	4.6	12.0	3.5
33	64	Rennies Cons	45	-2	3.7	20.1	2.3
164	112	Renold Ltd	123	-2	13.1	10.7	5.3
80	39	Rentokil Grp	48	..	2.4	5.1	10.9
46	17	Renwick Grp	44	..	..e	..	29.7
94	68	Rexmore	87	..	7.4	8.5	5.6
65	37	Rexmore	59	..	6.5	11.1	4.6
140	35¼	Ricardo Eng	116	..	4.0	3.4	8.7
84	37	Richards & Wall	83	+6	6.2	7.4	10.3
23	14¼	Rich'n-Merrell	£17½	-¼	51.6	2.9	12.9
64	35	Richardsons W.	57	-½	6.2	10.9	6.9
144	77½	Rockware Grp	119	-2	8.9	7.5	4.5
85	65	Rolls-R Motors	85	+5	6.5	7.7	8.3
63½	25	Ropner Hldgs	58	..	3.2	5.5	4.5
49	24½	Do A	54	..	3.2	5.9	4.0
13½	4½	Rosgill Hldgs	11½	..	..b	..	..
55	30	Rotaflex	47	..	3.5	7.4	4.8
82	22	Rotaprint	46	..	4.2	9.1	7.6
58	32	Rothmans Int 'B'	49	..	3.1	6.3	3.1
181	80	Rotork Ltd	109	-1	3.4	3.1	5.4
157	65	Routledge & K	182	..	6.6	3.4	12.4
102	48	Rowlinson Con	85	-3	3.4	4.0	4.3
429	232	Rowntree Mac	395	-2	11.5	2.9	10.7
167	66	Rowton Hotels	148	..	9.0	6.1	16.0
142	84	Royal Worcs	110	+3	9.0	8.2	7.5
39	14	Royco Grp	30	-½	0.8	1.9	..
40	18	Ruberoid	32	..	2.1	6.7	10.0
90	46	Rugby Cement	78	-1	5.0	6.4	9.6
61	33	Do NV	53	-1	4.2	8.0	15.0
134	58	SGB Grp	143	+2	8.0	5.6	8.4
29	7¼	SKF 'B'	£11¼	+½	47.9	4.1	5.9
109	82	Saatchi	109	..	6.3	5.7	8.4
37½	26½	Sabah Timber	39	..	2.9	7.0	3.2
255	130	Sainsbury J.	170	+3	8.6	5.0	10.8
25	12½	St Gobain	£23¼	-1¼	63.7	2.7	11.0
220	119¼	Sale Tilney	213	..	15.5	7.3	5.5
281	116	Samuel H.	257	..	12.0	4.5	13.1
273	113	Do A	244	..	12.0	4.9	12.0
65	41	Sanderson Kay	62	..	6.2	9.9	9.1
39	20	Sanderson Mur	34	..	4.7	13.8	3.6
56	31	Sanger J. E.	31	-5	..e	..	8.1
119	73	Sangers	73	..	8.8	11.7	5.8
77	33	Savoy Hotel 'A'	73	..	1.5	2.1	17.4
116	69	Scapa Grp	91	..	8.3a	9.1	1.6
297	193	Scholes G. H.	265	..	25.1	9.5	12.5
93	41	Sectricor	71	..	4.6	6.5	7.0
61	14	S.E.E.T.	51	..	2.8	5.4	3.3
41	18½	Scot Heritable	39	..	2.0a	5.0	4.9
72	25	Scottish TV 'A'	72	+3	3.4	4.7	6.0
100	55	Secs Univ Inv	96	-1	3.0	3.2	47.8
70½	27½	Sears Hldgs	62½	..	3.6	5.7	15.9
88	45	Securicor Grp	86	-2	1.9	2.2	8.3
83	40	Do NV	82	-1	1.9	2.3	8.0
92	46	Security Serv	92	..	3.0	3.3	5.1
90	40	Do A	90	..	3.0	3.3	5.0
26½	11½	Sekers Int	26½	..	2.1b	7.9	14.8
28	16¼	Selincourt	23¼	-½	1.9	7.8	4.4
27	18	Senior Eng	22½	..	1.8	7.8	7.7
129	44	Serck	85½	..	9.0	10.5	7.1
39½	25	Shakespeare J.	35	..	2.9	8.3	5.6
27½	13	Shaw Carpets	22	..	..e	..	..
101	55	Sheepbridge	70	..	6.4	9.2	8.5
16½	3½	Sherman S.	9	..	..	..	..
106	62	Sidlaw Ind	87	+2	9.1	10.5	10.1
192	123	Siebe Gorman	157	..	8.0	5.1	8.8
86	30	Siemssen Hunt	59	..	4.2	7.2	8.9
175	132	Sigmode 7% Cn	£165	..	700	4.2	..
250	129	Simon Eng	205	-1	11.1	5.4	8.7
98	36	Simpson S.	80	..	5.8	7.2	6.5
92	36	Do A	80	..	5.8	7.2	6.5
63	31	Sirdar	57	+2	4.2	7.4	4.5
83	54	600 Group	73	..	5.9	8.1	7.3
109	53	Sketchley	98	..	7.0	7.2	11.6
32	19	Small & Tidmas	32	..	3.0	9.5	9.4
36	16	Smallshaw R.	36	..	2.3	6.3	4.0
48	27½	Smart J.	48	+3	5.5	11.5	5.8
99	28	Smith D. S.	80	..	3.9	4.8	6.9
67½	29½	Smith & Neph	64	+½	3.7	5.7	7.5
169	67½	Smith W. H. 'A'	157	+3	3.1	2.0	17.6
183	120	Smiths Ind	163	..	11.0	6.7	7.5
210	84½	Smurfit	128	..	9.2	4.9	16.1
27	15	Solrance	27	..	2.5	9.4	11.1
28	15	Do NV	26	..	2.5	9.8	10.7
60	42	Solicitors Law	51	..	5.8	11.4	9.9
233	136	Sotheby P. B.	225	+1	12.7	5.6	9.4
172	121	Spear & Jackson	128	+2	14.2	11.1	12.8
245	100	Spear J. W.	230	..	2.8	1.2	8.0
33	24	Spencer Gears	33	..	1.7	5.0	8.0
43	22¼	Spencer G.	47	..	3.7	7.9	9.5
29½	26½	Spillers	29½	..	4.2	14.9	6.2
290	140	Spirax-Sarco	282	..	13.5	5.1	10.3
59	27	Spooner Ind	49	..	4.0	8.2	4.9
138	66	Staffs Potts	136	..	5.5	4.1	6.7
42	11	Stalley Int	12	-1	..e	..	1.8
124½	45½	Stag Furniture	99	-1	7.3	7.4	5.4
142	64	Stanley A. G.	121	..	8.0	7.2	14.1
260	162	Staveley Ind	224	..	13.2	5.9	7.6
382	214¼	Steel Bros	360	..	17.9b	5.0	10.3
234	138	Steetley Co	170	+1	9.7	5.7	4.1
26	9	Steinberg	15	..	1.3	8.7	17.2
50	35	Stew't & Ll 6%	45	..	..	..	..
85	23	Stocklake Hldgs	71	..	3.9	5.5	3.9
162	83	Stocks J. & Son	150	..	5.9	3.9	5.6
97	60¼	Stonehill	86	..	9.1b	10.6	8.1
145	93	Stone Platt	101	..	5.5	5.5	..
174	98	Stothert & Pitt	148	..	14.9	10.0	6.7
42½	27	Streeters	32	..	2.6	6.0	5.6
87	56	Strong & Fisher	58	..	6.6	11.4	3.4
30	21	Sunbeam W'sey	30	..	2.6	8.7	7.5
92	28	Sutcliffe S'man	52	..	3.6	6.9	8.2
161	40	Swan Hunter	134	..	10.3	7.7	11.0
150	70	Swire Pacific 'A'	102	..	..	..	..
20	9	Symonds Eng	19	..	2.0	10.6	11.3

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1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
31	9	Tace	29	..	1.9a	6.5	5.1
11	6¾	Takeda Bdr	£11	-1	16.8	1.5	35.1
24½	2	Talbex Grp	24½	..	0.8e	3.4	23.1
230	224	Tarmac Ltd	136	..	13.4	9.8	7.6
280	183	Tate & Lyle	204	..	20.4	10.0	4.9
139	93	Tavener R'dge	102	..	8.8	8.6	14.8
82	53	Taylor Pallis	81	..	6.8	8.4	7.9
504	244	Taylor Woodrow	374	-4	10.7	2.9	9.0
122	45	Tecalemit	121	+1	5.5	4.9	7.8
42	18	Telefusion	34	..	1.9	5.5	5.6
41	27	Do A	33	..	1.9	5.6	5.5
142	84	Telephone Rent	125	+1	8.3	6.6	11.0
52½	33	Tesco	42	..	2.3	5.7	9.2
25½	11	Textured Jersey	25	..	1.5b	6.1	12.1
139	81	Thermal Synd	114	..	10.2	8.9	6.1
254½	123½	Thomson Org	207	..	3.0	1.4	68.3
450	196¼	Thorn Electric	356	+2	10.4	2.9	9.7
24	6½	Thurgar Bardex	14	-1	0.9	6.6	16.7
550	405	Tiger Oats	495	..	30.9	6.2	4.1
256	184	Tilbury Cont	238	..	27.2	11.4	8.1
122	64½	Tilling T.	109	+1	6.5	6.0	9.6
123	42	Time Products	116	..	2.4	2.0	9.9
20	8	Titaghur Jute	12	..	..	..	..
21	10	Tomkins F. H.	20	..	1.5	7.3	7.3
51½	31	Tootal	45	..	3.8	7.8	10.9
48	16	Toye	44½	..	1.3	2.8	26.8
50	37½	Tozer Kemsley	44	+1	4.6	10.5	5.3
168	95	Trafalgar H Ltd	143	-2	7.8	5.5	8.9
82	48	Trans Paper	68	..	6.7	9.9	5.4
73	43	Transport Dev	66	+1	4.5	6.6	9.8
5¾	2	Tranwood Grp	4	..	..	..	..
148	77	Travis & Arnold	142	..	5.3	3.7	5.9
88	25	Tricoville	50	..	2.8	5.5	4.6
59	31½	Trident TV 'A'	52	+1	4.3	8.3	6.5
89	59	Triplex Found	77	..	6.6	8.6	6.1
201	114	Trust Hse Forte	189	-1	12.4	6.6	7.8
431	311½	Tube Invest	368	-10	31.8	8.6	7.9
287	157	Tunnel Hldgs 'B'	238	..	15.5	6.5	8.9
11¼	7	Turner Curzon	10	-½	1.1	10.8	6.0
253	130	Turner Newall	185	..	15.3	8.3	6.0
128	53	Turner Mfg	99	+2	6.1	6.1	8.8
73	27	Turriff	61	..	3.2	5.2	7.0
79	34	UBM Grp	68½	..	6.4	9.3	18.4
99	54	UDS Grp	88	-1	7.3	8.2	14.6
182	143	UKO Int	156	+3	12.5	8.0	8.5
103	63	Unicorn Ind	88	..	8.2	9.3	8.0
57½	42	Unigate	52½	-½	4.8	9.2	7.4
596	412	Unilever	492	-4	20.8	4.2	6.1
28¹⁵⁄₁₆	20½	Do NV	£24⁹⁄₁₆	-¼	128	4.9	9.7
102	55	Unitech	98	+1	5.7n	5.9	11.1
177	130½	Utd Biscuit	148	+3	8.2	5.3	8.3
54	21¼	Utd City Merc	53	..	1.1	2.1	6.6
34	20	Utd Eng	32	-2	3.4	10.5	8.8
63	37¼	Utd Gas Ind	56	..	5.5	9.8	9.1
333	193	Utd News	326	-2	19.7	6.0	10.4
292	97¼	Utd Scientific	290	..	9.1	3.1	12.1
42	19	Valor	38	+1	3.0	7.8	6.6
132	78	Vantona	115	..	7.8	6.8	5.2
135	95	Vereeniging Ref	120	..	17.9	14.9	3.2
19¼	9¼	Velco	£17¾	..	11.6	0.7	..
174	84	Vibroplant	160	..	15.0	9.4	11.6
242	144	Vickers	174	-1	13.8	8.0	4.3
46½	26	Vita-Tex	43	..	4.9	11.5	6.2
182	71	Vosper	174	+2	7.0	4.0	6.2
79	37	W Ribbons	74	..	5.0	6.8	7.0
94	70	WGI	93	..	8.8	9.5	19.9
262	111	Waddington J.	212	+2	3.6	1.7	7.5
35	18	Wade Potteries	35	+1	2.0	5.6	7.3
117	70	Wadkin	115	..	8.0	7.0	6.4
125	83	Wagon Ind	116	..	11.2b	9.6	8.5
17½	10	Walker & Homer	14½	..	1.4	9.4	4.2
130	78½	Walker C & W	118	..	9.1	7.7	6.4
103	32	Walker J. Gold	81	-2	3.5	4.3	6.4
103	32	Do NV	80	..	3.5	4.4	6.3
117	85½	Ward & Gold	93	..	6.2	6.6	6.6
65	39½	Ward T. W.	58½	-1	6.2	10.6	9.4
21	13	Wardle B.	18	-½	1.9	10.7	3.4
98	49½	Waring & Gillow	87	..	5.0	5.8	9.0
48	29¼	Warne Wright	43	..	4.0	9.3	5.5
96	44	Warren J.	65	+2	..e	..	..
64	18½	Warrington T.	54	+1	4.7	8.8	28.9
51	21¼	Waterford Glass	43	..	2.0	4.6	10.4
85	38½	Watmoughs	80	+2	5.5n	6.9	6.6
70	36	Watson & Philip	57	..	3.7	6.5	8.0
178	103½	Watts Blake	143	..	6.4b	4.4	7.2
22½	10½	Wearwell	19	..	..e	..	4.4
180	71½	Weir Grp	130	-2	8.9	6.7	6.6
28½	9	Wellco Hldgs	24	..	0.8	3.2	4.0
50	31	Wellman Eng	46½	..	3.3	7.1	8.5
44	22	Westbrick Pds	34	..	2.2	6.5	7.6
57	29	Westinghse Brke	32	..	3.2a	6.2	5.6
69½	41	Westland Air	44½	..	4.8	10.8	11.6
9	9	Westminster Inv	9	..	..e	..	..
26	15	Wharf Mill	22	..	2.2	9.8	10.1
54	25	Whatlings	45	..	3.9	8.6	8.7
240	115	W'sheaf Dist	130	..	11.4	8.7	7.0
80½	28	Wh'lock Mar	36½	..	..	..	..
107	51	Whessoe	84	-1	7.0	8.3	4.6
17	5	Wheway Watson	16	..	1.3	8.3	9.6
84	41	White Child	73	..	6.8	9.3	5.3
195	123	Whitecroft	180	..	20.0	11.1	4.0
54	18	Whiteley BSW	46	..	0.8e	1.7	19.2
135	88	Wholesale Fit	128	..	8.3	6.4	7.5
276	95	Wigfall H.	215	+2	11.4n	5.3	11.2
27	11	Wiggins Constr	27	+3½	2.4	8.9	8.6
134	55	Wight Cons	124	..	10.2	8.2	9.8
274	129	Wilkins'n Match	169	-1	13.2	7.8	9.2
104	79	Do 10% Conv	£90	..	1000	11.1	..
44	25¼	Wms J. Cardiff	40	..	4.2	10.4	5.2
59	28	Wills G. & Sons	53	..	2.2	4.2	5.5
91½	51	Wilmot Breedon	63	..	4.5	7.1	4.5
47	17½	Wilson Bros	41½	..	2.1	5.1	10.1
91	38	Wimpey G	73	+1	0.9	1.3	9.7
45	24	Wiins Ind	41½	..	4.0	9.7	8.7
44	38½	Winter T.	39	..	4.4	11.2	9.2
200	92	W'ley Hughes	190	..	10.6	5.6	8.8
30	13	Wood & Sons	30	..	0.9	3.0	6.4
47	30	Wood S. W.	37	..	5.6	15.0	..
101	63	Wood Hall Tst	87	..	7.3	8.4	8.0
127	48½	Woodhead J.	96	..	5.4	5.6	6.2
31	26	W'do'se Rixson	26½	..	3.5	13.3	13.6
77½	42	Woolworth	69½	-½	6.3	9.7	11.9
29	15	Wrighton F.	21	..	1.7	7.6	..
295	140	Yarrow & Co	265	..	7.0	2.6	9.0
75	23¼	York Trailer	39	..	3.5	8.5	6.1
78	37	Youghal C'pts	37	..	7.2	19.5	3.5
46	31	Young H. Hldgs	44	+3	..	..	..
85	21	Zetters	45	..	3.8	8.9	19.7

FINANCIAL TRUSTS

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
285	173	Akroyd & Sm	223	+3	25.4	11.4	3.3
410	280	Assam Trdng 'B'	380	..	3.5	0.9	4.2
37½	17	Boustead	29	..	2.3	7.8	8.0
25	8	Brit Arrow	21	..	..	..	..
163	102	Challenge Corp	119	+3	6.6	5.6	6.4
66	42	Charterhse Grp	58	..	5.1	8.8	11.2
45½	27¼	C Fin de Suez	£43	-2	..	..	..
348	215	Daily Mail Tst	280	..	18.2	6.5	17.6
345	210	Do A	275	..	18.2	6.6	17.3
243	195	Dalgety	256	..	19.5	8.2	8.2
37½	13	Dawnay Day	35	..	1.5	4.3	13.7
25	13	Edin Ind Hldgs	16½	..	0.2n	0.9	37.5
118	79	Electra Inv	98	..	6.6	6.7	20.9
27	15	Exploration	24	..	0.6	2.1	10.1
85	27	FC Finance	70	..	2.3	3.2	18.3
31	14	Goode D & M Grp	25½	..	1.2	4.7	..
427	233½	Inchcape	382	+2	22.7b	6.0	8.8
129	69	Lloyds & Scot	97	..	6.0	6.2	12.7
18	6	Ldn & Euro Grp	15	..	..	..	..
120	61	M&G Grp (Hldgs)	107	..	5.2	4.9	11.3
54	36	Manson Fin	45	..	4.9	10.9	15.9
78	47	Martin R. P.	61	..	9.1	15.0	9.2
107	40	Prop Inv & Fin	107	..	6.1b	5.7	25.2
129	61	Prov Fin Grp	92	..	7.4	8.0	8.2
126	87	Sime Darby	126	-1	3.5	2.8	11.3
61	37	Smith Bros	57	..	7.5	13.1	12.1
750	631	Tyndall-O'seas	687	..	46.4	6.8	..
53	14	Utd Dom Tst	37	..	..e	..	27.0
117	43½	Wagon Fin	94	..	6.3	6.6	9.9
87½	33	Yule Catto	81½	..	2.1	2.6	10.4

INSURANCE

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
131	65	Bowring	116	-3	4.2	3.6	..
58	39	Brentnall Beard	44	+4	1.9	4.4	13.5
184	112	Britannic	168	+4	13.9	8.3	..
172	102½	Com Union	155	..	11.6	7.5	..
280	107	Eagle Star	145	..	9.3	6.3	..
194	114	Equity & Law	164	-1	9.4	5.7	..
294	161	Gen Accident	224	..	12.3	5.5	..
294	175	Guardian Royal	232	+2	14.5	6.2	..
300	185	Hambro Life	283	-2	24.1	8.5	..
375	138½	Heath C. E.	337	..	7.5	2.8	12.3
201	125	Hogg Robinson	190	+2	9.0	4.7	10.6
281	127	Howden A.	176	+3	8.5	4.8	9.5
184	108	Legal & Gen	163	..	8.6	4.9	..
117	90	Leslie & Godwin	95	..	6.4	6.7	10.6
150	90	London & Man	128	+3	8.2	6.4	..
150	97	Ldn Utd Inv	140	..	5.8	4.1	11.7
256	187	Matthews W'son	210	..	13.9	6.6	9.4
183	100	Minet Hldgs	181	+3	4.9	2.7	16.0
79	43	Moran C.	54	..	5.0n	9.3	6.0
292	182	Pearl	233	..	17.3	7.2	..
282	188	Phoenix	255	+2	14.9	5.8	..
130	100	Prov Life 'A'	125	..	11.8	9.4	..
130	100	Do A Br	125	..	11.8	9.4	..
130	100	Do B	125	..	11.8	9.4	..
130	100	Do B Br	125	..	11.8	9.4	..
180	116	Prudential	163	..	9.5	5.9	..
232	94	Refuge	130	..	10.5	8.1	..
490	290	Royal	383	..	24.9	6.5	..
396	224	Sedg. Forbes	388	+23	14.8	3.8	12.3
111	89	Stenhouse	100	+1	6.1	6.1	7.8
662	385	Sun Alliance	540	+10	30.5	5.7	..
117	65	Sun Life	98	+1	4.7	4.8	..
175	113	Trade Indem'ty	165	+5	12.0	7.3	..
319	155	Willis Faber	280	+2	13.6	4.9	12.7

INVESTMENT TRUSTS

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
142	104	Aberdeen Trst	119	..	7.1	5.9	23.1
224	166	Alliance Trust	198	-1	10.6a	5.4	26.8
40	31½	Amer Trust	39¼	..	1.8b	4.6	36.0
100	78	Ang-Amer Secs	88½	+1	4.6	5.1	28.7
52	32	Anglo Int Inv	45	..	4.9	10.8	13.6
137	87	Do Ass	118	+2	..	..	..
44½	31	Anglo Scot	37½	..	2.4	6.5	24.4
133½	80½	Ashdown Inv	111½	..	6.1	5.5	26.5
56½	33	ABC Regional	56	-½	0.8	1.4	57.1
90½	49	Atlantic Assets	77	-½	0.6	0.8	..
62	40	Atlas Electric	53	..	2.4	4.6	31.5
61½	33¼	Bankers Inv	50½	..	3.5b	6.9	20.9
56	40	Berry Trust	50½	..	1.3	2.6	55.5
298½	208½	Border & Sthrn	246½	+1	11.4	4.6	30.4
41	30	Brit Am & Gen	35½	..	2.5	7.0	20.8
72½	49	Brit Assets Tst	65½	..	3.3	5.1	28.0
12	7½	Brit Emp Sec	9¼	..	0.9	8.3	13.9
165	116	Brit Invest	143	..	6.8	4.8	33.9
149	102½	Broadstone	129½	..	7.8	6.2	23.6
98½	68	Brunner	82	+½	5.4	6.6	22.8
76	42	Brycourt Inv	69	..	3.3	4.7	21.8
68	43	CLRP Inv	56	..	2.9	5.1	23.6
280	187	Caledonia Inv	228	+3	12.8	5.7	24.9
75½	56	Caledonian Tst	65	..	2.6	4.0	43.5
69½	52	Do B	63	+1	..	..	..
124½	97	Capital & Natl	106½	..	6.8	6.4	..
117½	84½	Do B	102½	..	..	..	..
107½	73	Cardinal 'Dfd'	94½	+2	5.9	6.3	..
113½	85½	Carliol Inv	97½	..	5.6	6.0	23.7
67	46	Cedar Inv	59	..	3.8	6.4	22.3
59	40	Charter Trust	48½	..	3.3	6.7	21.6
68½	54	Clydesdale Inv	63½	-½	2.7	4.2	40.7
68	49	Do B	63	..	..	..	..
13½	8½	Common Mkt	£12½	..	20.5g	1.6	..
209½	132½	Cont & Ind	168½	..	9.1	5.4	29.0
140	102	Crescent Japan	140	..	..	..	..
92	48	Crossfriars	70	..	5.2	7.4	20.2
29½	14½	Cumulus	25	..	1.2	4.8	31.3
102	80	Delta Inv	102	..	..	..	..
214	132	Derby Tst 'Inc'	214	..	20.4	9.5	18.4
170	86	Do Cap	144	..	..	..	..
135	100	Drayton Com	113	..	6.8	6.0	23.0
146	115	Drayton Cons	128	..	7.1	5.6	24.2
195	150	Do Premier	164	..	10.2	6.2	22.9
65	40½	Dundee & Ldn	55½	..	3.5	6.3	23.4
168	115	Edin & Dundee	158	..	5.3b	3.2	..
96½	65	Edin Amer Ass	94	..	1.7	1.8	85.3
229	164	Edinburgh Inv	194	-2	10.2	5.3	33.6
72½	50	Elec & Gen	63	+1½	2.2b	3.5	39.1
92½	69½	Eng & Int	78½	..	8.3	6.9	20.6
76	54½	Eng & N York	65½	..	3.9	6.0	24.4
283	177¼	Estate Duties	262½	..	11.2	4.3	31.2
93	69	First Scot Am	79	-1	4.3	5.5	26.6
183	117	Foreign & Colnl	136½	..	5.7	4.2	36.1
131	98	Gt Japan Inv	107	..	2.3	2.1	51.7
149½	100	Gen Funds 'Ord'	130½	..	7.1	5.5	35.5
117½	78	Do Conv	100½	..	..	..	..
106	74½	Gen Inv & Tsts	91	-1	5.2	5.7	26.6
84	65	Gen Scottish	75	..	4.6	6.2	24.4
87½	64	Glendevon	80	..	2.6	3.2	56.3
122½	71	Globe Trust	99	+½	6.2b	6.3	22.2
76	49	Grange Trust	68	-1	3.2	4.7	30.1
110	75	Great Northern	93	..	5.9	6.3	23.5
86	61½	Greenfriar	89	-1	2.2	3.2	38.3
54	27	Gresham Hse	64	..	4.6	8.4	12.8
84½	57	Guardian	70½	..	3.6	5.0	29.5
94	61	Hambros	78½	..	5.1	6.5	24.1
31½	12½	Harcros	21	..	1.0	4.6	36.2
196½	122	Hill P. Inv	165	..	10.8	6.8	23.4
79	42	Hume Hldgs A	73	..	6.4	8.7	18.5
53¼	36½	Indus & General	45½	+¼	2.2	4.8	39.5
76	52	Internat Inv	66½	..	4.0	6.0	22.2
122	89½	Invest in Suc	112	+1	4.4	3.9	36.1
206	162	Inv Tst Corp	179	..	9.2	5.2	29.0
75	59¼	Inv Cap Trst	68	..	2.5	3.7	37.6
132½	103½	Jardine Japan	115	-½	1.1	0.9	..
143	103	Jersey Ext	128	+1	..	..	..
98	66	Lake View Inv	79	..	3.3	4.2	33.3
101	68	Law Deb Corp	90	..	6.8	7.6	18.3
111	84	Ldn & Holyrood	98	+1	5.0	5.1	30.4
181	139	Ldn & Montrose	161	+1	8.3	5.2	29.9
109	84	Ldn & Prov Tst	96	..	4.7	4.9	31.0
96	34	Ldn Merch Sec	78	+¼	2.1	2.7	..
94½	31	Do Cap	74	+1½	..	..	..
71	44	Ldn Pru Invest	67	+2	4.2b	6.2	28.2
193	125	Ldn Trust	176	..	12.1b	6.9	23.0
39¼	26	Mercantile Inv	35¼	+¼	1.9	5.4	23.5
72½	55	Merchants Trust	63½	..	3.9	6.2	24.0
50	40½	Monks Inv	43	..	2.1	4.9	29.5
85	47	Moorgate Inv	79	..	4.6	5.9	24.4
97	60	Moorside Trst	85	..	7.2	8.5	17.6
22	11½	New Throg 'Inc'	19¼	..	2.3b	12.2	14.5
123	74	Do Cap	87	+1	..	..	..
94	74½	North Atlantic	81	..	4.1	5.0	28.1
100	71	Northern Amer	87½	-½	4.3	4.9	30.8
101	64	Northern Sec	95½	..	5.0b	5.2	22.3
68	48	Oil & Associated	61	..	3.0	5.8	24.8
118	88	Pentland	102	..	6.1a	6.0	24.8
76	60	Progressive Sec	68	..	4.0	5.9	25.0
123	98	Raeburn	108	..	5.6	5.2	25.7
177	108	River & Merc	153	+1	12.3	8.0	17.2
144	89½	River Plate	126	..	9.5	7.5	..
88	69	Romney Trust	79½	..	4.0	5.1	27.4
187	104½	Rothschild	162	..	8.5	5.3	24.5
71	44	Safeguard	68½	..	5.5	7.8	18.4
88	57½	Scot Amer	73½	..	3.8	4.8	..
64½	35½	Scot&Cont'l Inv	64½	..	1.8	2.8	50.8
121	49	Scot & Merc 'A'	102	..	4.6	4.5	22.4
132	102	Scot Eastern	118½	-½	6.1	5.1	28.0
38½	25	Scot European	36½	..	2.3b	6.2	26.6
99½	75	Scot Invest	89½	+½	3.9	4.3	33.5
118½	91½	Scot Mortgage	100	..	4.6b	4.6	31.4
148½	111	Scot National	125	-1	5.2	4.2	32.7
100	70	Scot Northern	90	-½	4.2	4.7	30.2
87½	72	Scot United	80	..	3.0	3.8	39.8
89½	70	Scot Western	80½	..	3.5	4.3	38.7
86½	64½	Do B	77	+1	..	..	..
191½	143	Sec Alliance	169	-½	8.6a	5.1	26.8
79½	61	Sec Gt Northern	69½	..	2.8	4.1	41.6
75½	56	Do B	65½	..	..	..	39.2
174	132	Sterling Trust	148½	..	8.0	5.4	26.6
94½	87½	Stockholders	81	..	3.1	3.8	37.7
104	62	Throg Sec 'Cap'	96	+1	..	..	..
73	42½	Throgmtn Trust	66	..	6.6	10.0	15.1
164½	126	Trans-Oceanic	144	..	7.6	5.3	25.4
676	505	Tribune Inv	613	..	19.7	3.2	35.1
67½	46½	Triplevest 'Inc'	62½	-½	6.4	10.2	15.9
179	94	Do Cap	121	+4	..	..	..
139	92	Trustees Corp	122	..	6.4	5.2	28.5
111	87½	Tyneside Inv	97	..	5.8	6.0	23.7
128	97	Utd Brit Secs	110	..	6.4	5.8	27.6
96	74½	Utd States Deb	81½	..	5.3b	6.5	21.6
190	147	Utd States Gen	167	..	9.0	5.4	24.9
104	69½	Viking Res	81	+1	1.4	1.7	67.5
194	140	W'bottom Trust	175	..	7.0	4.0	37.2
88	63	Witan Inv	73½	..	3.2b	4.3	..
88	61	Do B	68½	..	0.1	0.1	..
171	111	Yeoman Tst	150	..	11.5	7.7	19.1
29	17	Yorks & Lancs	27	..	2.1b	7.6	19.6
80	50	Young Co Inv	71	..	5.0b	7.0	20.7

SHIPPING

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
321	215	Brit & Comm	268	+1	13.0	4.8	9.2
152	84	Fisher J.	127	-1	2.2	1.7	12.5
358	207	Furness Withy	252	-1	11.9	4.7	3.0
305	140	Hunting Gibson	205	..	16.4	8.0	2.8
41½	24¼	Jacobs J. I.	41½	..	2.8	6.7	12.2
37¼	30	Ldn & O'seas Fr	30½	..	5.1	16.8	..
270	215	Manch Liners	220	..	7.0	3.3	26.2
179	122	Ocean Trans	136	+3	11.8	8.7	3.6
172	95	P & O 'Dfd'	97	..	9.6	9.9	6.7
126	86	Runciman W	101	-1	13.6	13.4	7.8

MINES

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
520	370	Anglo Am Coal	478	+13	35.5	7.4	..

MISCELLANEOUS

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
10¾	7½	Algoma Cen Rly	£10¾	+¼	26.9	..	..
71	40	Calcutta Elec	70	..	..	11.0	..
53½	42	E Surr Wtr 4.9%	£50½	..	490	..	..
38¼	31½	Essex Wtr 3.5%	36½	..	..	..	..
84	47	Gt Nthn Tele	£60	..	..	..	..
459	310	Imp Cont Gas	330	..	..	14.2	..
38	32	Mid Kent Wtr	£38	..	380	..	..
83	46	Milford Docks	79	..	..	..	..
278	140	Nigerian Elec	253	..	..	20.0	..
38½	31½	Sunderlnd Wtr	£36½	..	..	..	..

• Ex dividend. a Ex all. b Forecast dividend. e Corrected price. e Interim payment passed. f Price at suspension. g Dividend and yield exclude a special payment. h Bid for company. k Pre-merger figures. n Forecast earnings. p Ex capital distribution. r Ex rights. s Ex scrip or share split. t Tax free. y Price adjusted for late dealings. .. No significant data.

OIL

1977/78 High	Low	Company	Price
62	43	Ampol Pet	63
120	47	Attock	72
186	128	Brit Borneo	142
960	720	BP	782
83	41	Burmah Oil	45
66½	44½	Century Oils	54
34½	19½	Charterhall	23½
19	12¼	C F Petroles	£18½
44	24	KCA Int	30½
190	134	Lasmo	156
415	265	Do Ops	328
109½	84½	Do 14% Ln	£103
322	77	Oil Exploration	216
23½	8	Premier Cons	14½
225½	14½	Ranger Oil	119
50¼	35½	Royal Dutch	£45¼
632	458	Shell Trans	520
292	104	Tricentrol	160
266	124	Ultramar	232
156	84	Do 7% Cnv	134

TEA

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence
390	147	Assam Frontier	280	-1	24.6
116	52	Assam Inv	105	..	10.6
240	95	Camellia Inv	200	..	3.0
156	22	Deundi	152	+2	4.9
251	123	Jokai	230	-1	18.5
245	120	McLeod Russel	194	..	15.2
410	124	Moran	408	..	3.4
102	15	Surmah Valley	102	..	10.8
202	102	Warren Plant	194	..	20.0

THE TIMES
BUSINESS NEWS

LAING
LOCAL
OR NATIONAL
CONSTRUCTION SERVICE

udi King warns r Carter of price dangers dollar fall

nk Vogl
m, March 22
halid of Saudi Arabia
en a toughly worded
President Carter indi-
ar the Organization of
Exporting Countries
forced to raise oil
the dollar continued to
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rrent account which
than had been widely

rent account deficit
l quarter of 1977 was
ever experienced at
It took the deficit
ll of 1977 to a record
compared to a
1976 of $1,427m.
man for the Depart-
State said that he
confirm or deny the
of the K ing's letter
Government never
on confidential cor-
e. However, senior
ition sources con-
t the letter arrived
week to 10 days and
s causing consider-
ern at the White

urces said that Saudi
still determined to
sing the dollar as
g currency unit for
uld firmly resist any
itch to special draw-
r other Opec me-
or an alternative
sed on a basket of

y added that King
d stressed to Presi-
e that Saudi Arabia
had shouldered a heavy burden in recent months in restraining some other Opec members on the oil price question, and that a further deterioration in the dollar's value might force his country to agree to an increase.

The points made by King Khalid are bound to be at the centre of discussions at a meeting of Opec ministers in Geneva on April 3. This has been called for by Kuwait to discuss the latest dollar developments.

In an interview published by Newsweek magazine earlier this week Mr Michael Blumenthal, American Secretary of the Treasury, said: "The Opec nations decided only last December to maintain the current level of prices, and have seen no serious evidence that that decision is to be changed in the foreseeable future.

"The Opec countries, particularly Saudi Arabia and Iran, are showing confidence in the United States economy and making substantial investments."

Decisions at the Geneva meeting could be influenced by the course of the dollar in the markets between now and April 3—a course that may be influenced by today's current account figures. The seasonally adjusted deficit in the final quarter of last year was $2,707m above the deficit in the third quarter.

The fundamental reason for the deterioration in the current accounts has the sharp rise in the trade deficit amounting to $21,921m for the whole of 1977. The balance of trade plus services registered a deficit of $15,414m for the year, compared to a surplus in 1976 of $3,596m.

But another senior Administration official sharply disagreed, with this view of the letter. He said: The letter was not a threatening one but objectively outlined the problems.

He added: "It does not change our belief that oil prices will remain on current levels."

c emergency meeting
scuss revenue crisis

Vielvoye
rrespondent
Organization of Exporting Countries, yesterday that it an emergency meeteva on April 3 to oil revenue crisis the decline in the e dollar.
ces said there would nda, and ministers free to discuss any ey liked. But there that the problems r will dominate the

for a special meetthree weeks ago in d received instant n a number of other hich are concerned f revenues from the e dollar.
there is unanimity ed to discuss the the dollar, there is us on measures to losses. A number of cluding Kuwait and a straight price rise the dollar losses.
nited Arab Emirates up with the idea of weighted "Opec dollar" while officials of the organization are suggesting a mixed basket of currencies similar to the system devised in 1973, also in Geneva.

Under this system Opec took a basket of 11 world currencies excluding the dollar and adjusted crude oil prices in line with dollar fluctuations against that basket.

It was a system worked out jointly by Opec and the international oil companies, and remained in operation for only a few months.

There are still a number of countries, including Saudi Arabia, which feel the basket of currencies solution is too complex. Saudi Arabia is also opposed to a price rise.

According to Opec officials there will not necessarily be a decision from the meeting, particularly as finance ministers from member states will be meeting in Vienna the following month.

The next scheduled ministerial meeting will also be held in Geneva, in June. Ministers will then decide whether the freeze on oil prices will continue until the end of the year.

Scottish Mutual Assurance Society

At the Ninety-Fifth Annual General ting of the Society on 22nd March 1978 the irman, Mr. W. R. Ballantyne, reported further factory progress by the Society in 1977. The activity in pensions market had converted a relatively quiet year ersonal life assurance into a very satisfactory one the point of view of the new business annual ium income of the Society. This had increased by over the previous year compared with 6% for the life rance industry as a whole.

Managed Fund
The Society now offered managed facilities for pension schemes through the medium of bsidiary, Scottish Mutual Pension Funds Investment ted. These facilities were a continuation of what iously had been offered by the Society in the form of its ion equity contract within the long-term business. That the Society was able to offer a high degree of rise in this area was evidenced by the ratings which already been given by independent consultants to its endowment and pension equity contracts.

Direction of Investments
Several investigations into the ions of the public had shown that, although most le are strongly opposed to the nationalisation of rance, very few recognise the real danger of direction vestments of life assurance offices by Government es which could damage the savings of millions of le in this country. There was a long-term educational lem here which the insurance industry should tackle if it involved deploying a much higher expenditure s this heading.

Income Tax Relief
From April 1978 the Inland Revenue d to economise on their own administration costs by ring policyholders to pay premiums to their life office deducting the appropriate amount of tax. In equence the offices will require to alter the premiums any thousands of existing policies payable by er's order and otherwise. The very considerable venience and expenditure of labour involved for the ffices will, in the end, require to be paid for by their yholders.

he Scottish Mutual Assurance Society
Head Office 109 St Vincent Street, Glasgow G2 5HN

40pc levy on diamond sales to curb speculators

By Desmond Quigley

De Beers will impose a 40 per cent surcharge on all gem diamonds which are sold at its "sight" (sale) on Tuesday, it was reliably learnt yesterday.

There are also conflicting rumours in the diamond trade about the number of stones to be offered by De Beers. Some sources say that a large number of diamonds will be offered, which, allied with the surcharge, might force diamond hoarders to liquidate their stocks. Others believe the sight will be small.

Last week De Beers said that it would impose surcharges when it considered them necessary to reduce premiums at which stones are being sold straight after the sights—recently upwards of 50 per cent—and also to stop hoarding of rough stones in the trade.

De Beers markets the stones through its wholly-owned subsidiary, the Central Selling Organization, which handles 98 per cent of the world's diamond output. De Beers will reap the benefit of the surcharge on stones derived from its own mines, but outside producers will receive the surcharge proceeds for their own stones.

Possible imposition of surcharges—which can be altered at any of the 10 sights a year—is one of several attempts by De beers to dampen speculation in the trade, particularly in Israel, where large stockpiles of rough diamonds have been accumulated.

Trade stockpiles are mainly financed through bank borrowings. However, it is reported that De Beers has prevailed on the major banks lending to theindustry to cut the amount they lend from 90 per cent oto 50 to 55 per cent of the value of the stones.

It is further reported that the policy is already having an effect and that considerable numbersof previously hoarded stones are being offered for sale to cutters in Israel.

Meanwhile, there are rumours in the impo Antwerp market that the Belgian Government is considering imposing a ban on the export of rough diamonds to bolster Antwerp's cutting industry.

Paroxically, while diamond sales by the CSO are high, there have been layoffs by some of the Belgian cutting firms because large quantities of CSO stones, normally destined for the cutting houses, have been sold to Israeli speculators at inflated prices.

While it is thought unlikely that the Belgian Government would go so far as to halt the export of rough stones, the Government's concern at the present state of the cutting industry demonstrates the artificial nature of part of the market.

Both the CSO and the High Diamond Council in Antwerp have taken steps to ensure that it is not so easy as it used to be to sell stones straight from the CSO, but, so far, these moves appear to have met with only limited success.

Former CU chief paid £100,000

Mr Gordon Dunlop, who resigned as chief executive of Commercial Union after a boardroom split last May, is to receive an ex gratia payment of £100,000 from the group.

Mr Dunlop left after a boardroom battle over policy as the group planned its recovery after big United States underwriting losses in 1975 and 1976.

Recruited by Sir Francis Sandilands, CU's chairman, from Hawker Siddeley in 1964, Mr Dunlop has been seen as the architect of the aggressive expansion of CU in the late 1960s.

Mr Dunlop is to be retained officially in an advisory capacity until the middle of next month.

Financial News, page 26

£275m short-term aid for Leyland

By Maurice Corina
Industrial Editor

British Leyland is to receive a short-term loan of £275m from the National Enterprise Board to tide the group over the coming months.

This will give the Government, the NEB and the company more time to settle new financing arrangements covering a corporate plan.

This sum will clearly make a big impact on the resources presently available to the Enterprise Board, which has a ceiling on its own borrowings and commitments.

Mr Eric Varley, Secretary of State for Industry, explained yesterday that the £275m, which he had authorized the NEB to make, would enable the company to repay some temporary borrowings and to continue its capital expenditure programme "until Parliament has been able to consider the situation".

British Leyland's corporate plan is now in government hands and this includes proposals for strengthening the company's balance sheet by a "substantial" injection of equity capital.

Mr Varley has also received a report from the NEB which fully supports Leyland's forward programme, revised under Mr Michael Edwardes, chairman. Leyland has just reported a loss of nearly £52m on its operations last year.

Mr Varley stated yesterday in a Commons written reply: "The Government generally endorses the NEB's recommendations but some of the financial arrangements are still under consideration.

"I shall be bringing the Government's proposals to Parliament as early as possible in April. The House will have the opportunity to debate these."

Before the debate, the Government plans to make available to MPs a report prepared by the NEB on the car concern's corporate plan.

This is expected to be an abbreviated version of the NEB report now in ministerial hands and drafted in a way that protects British Leyland from disclosure of commercially sensitive information

There was no indication yesterday of the rearrangement of equity capital and whether outside shareholders will be bought out.

The NEB presently owns 95.1 per cent of the equity shares, which were purchased for around £200m by the Government and transferred to the NEB.

Net loss of £2·2m at Vauxhall

By Edward Townsend

Vauxhall Motors recorded an operating profit of £9.6m last year, compared with £7.3m in 1976, but interest and other financing charges resulted in a net loss of £2.2m. The deficit was mainly attributable to a £4.3m loss as a result of foreign currency realignments compared with a £33,000 gain from currency fluctuations the previous year.

The company sold 234,166 vehicles last year, up from 230,204 in 1976, but Mr Bob Price, the chairman and managing director, said yesterday the prolonged stroke in the last quarter caused the loss of 23,000 vehicles with a consequent loss of turnover of £60m "and so prevented the company ending the year with a net profit".

White Paper signals abandonment of British Steel expansion policy

By Peter Hill
Industrial Correspondent

Abandonement of some of the in the British Steel Corporation's development programme, shedding of jobs, further state subventions, and a financial reconstruction were announced by the Government yesterday.

The White Paper on the dealing with the crisis at the BSC represents the end of the development strategy on which the corporation's planning has been based since its establishment a decade ago.

Mr Eric Varley, the Secretary of State for Industry, and his cabinet colleagues have accepted that old high cost production units must be phased out and that schemes which would have added further steelmaking capacity have to be deferred indefinitely.

The overcapacity that would result from the planned investment going ahead, the Government said, would cost more than either the corporation or the country could afford.

Mr Varley has agreed that the modernization and expansion projects now under way should be completed. The Government aslo believes that there should be a "continuing substantial investment to improve product quality and competitiveness in the 1980s.

But a stop has been placed on projects for expanding production at Port Talbot and the construction of electric arc plants at Shelton where BSC has already started discussions for the closure of the existing works), and Hunterston and Ravenscraig, Strathclyde.

The Government has also deferred any decision on the integrated steelworks development which has existed in outline for some years at Hunterston Other casualties include developments at Redcar on Teesside.

Ministers support the corporation's policy of accelerating the closeur of the so called Beswick plants reprieved three years ago under a government review carried out by Lord Berwick, the former Minister of State for Industry.

There is government approach fo ra capital spending programme totalling £1,000m over the next two financial years; but the bulk of the investment will be spent on enhancing existing works and, in particular, reducing bottlenecks in production output and improving the quality of steel produced at the large low-cost production centres.

The White Paper is much in line with recommendations by the Select Committee on Nationalized Industries whose reports on the corporation started a major controversy involving Sir Charles Villiers, the corporation chairman, Mr Varley and Mr Gerald Kaufman, Minister of State for Industry. In some respects the Government has gone further than the committee-cancellation of the electric arc furnace projects, for example.

But predictably it has failed to set a target for the number of jobs which will have to be shed to improve productivity and make the industry more efficient.

The corporation is also launching a campaign through its BSC (Industry) subsidiary to attract new industry to areas where steelmaking is being run down. This will receive strong Government backing.

Against the background of this year's losses of about £500m and a further loss next year, the Government is planning to introduce a Bill shortly to raise the BSC's borrowing limit of £4,000m, probably to £5,000m.

A financial reconstruction is also promised; but this is not not likely to take place for some months. Meanwhile, from the start of the new financial year, the corporation's requirements for capital spending, interest payments and depreciation and for funding the expected further losses will be made in the form of equity capital under the Iron and Steel Act, 1975.

hTe Government has set a new cash limit for the corporation for the new financial year. It will be £875m against £950m in the current year. The corporation has managed to remain within this latter total by about £50m.

Mr Varley: Estimate of 40,000 jobs loss not accepted.

Last night Sir Charles said: "I think that this is a business-like plan—it is the way in which any business would go about dealing with the situation—and now it is up to us".

Malcolm Brown writes: Mr Varley declined last night to place a figure on the jobs which will have to go. "There is no estimate within the department about that at all", he said.

He firmly rejected any suggestion that 40,000 jobs might b e involved. "No, I don't accept that", he declared.

The Government, which Mr Varley said was taking a "step by step approach" to the probblem, will write off part or all of the corporation's debt.

Burtons to close Jackson the Tailor

By Ronald Kershaw
Northern Industrial Correspondent

About some 2,000 workers at factories, offices and shops of Jackson the Tailor, part of the Burton Group, were told yesterday that they were to be made redundant and the Jackson premises closed down.

The Union of Shop, Distributive and Allied Workers was last night seeking an urgent meeting with the menswear manpower planning committee of Burtons.

Jackson shops on prime sites are expected to take either the Burton or the Top Man Outfitter label, but the majority of the 80 Jackson retail shops are to close. This may involve about 1,000 workers.

Some 600 workers at the Hendon Road factory, Sunderland, and about 100 staff at the Newcastle headquarters of Jackson's, will also be affected. Another 100 people at a Newcastle warehouse of Jackson's will be out of work.

Last year, Burton announced the closure of the Jackson Ocean Road factory at Sunderland, and the Park Road factory, Gateshead.

Mr Cyril Spencer, chief executive of the Burton Group, said the Jackson division had been incurring serious trading losses.

"The group has borne these losses in the hope that a recovery would be achieved", he said. "It is now apparent that despite strenuous efforts by everyone in the company there is no possibility that the busines can be made profitable with its current structure."

The announcement was met with dismay in the north-east last night. An USDAW official said: "I have just left the factory and everybody is very angry after the promises made only a few months ago. It was said that the Jackson business was promising, and jobs at Hendon Road weer secure."

Mr John Flood, USDAW national officer, commented: "Burton's handling of the Jackson side of the business is a form of industrial euthaenasia. This is a black day for Tyneside."

Another union official in the north said: "The Burton board has hardly given us a chance. I don't believe this decision was taken overnight."

"We are fighting the closure.

'Irregularities' found in Barrow Hepburn offshoot

By Michael Prest

Barrow Hepburn, the leather group, has discovered "serious irregularities" during the winding up of Schrader, Mitchell and Weir, its Glasgow subsidiary. In the stock market Barrow's share price fell 12p to 34p.

The board of Barrow has been advised that fraud may have been committed and is deferring payment of the final dividend. An investigation is to be conducted by Whinney Murray, accountants.

Schrader is a hide dealing company. Barrow included a gross provision of £945,000 in its 1977 accounts for it. Barrow's profit in 1977 was £3.2m.

The company says that its eventual provision "is likely to be very substantially greater", although no figure is being put on the final loss yet.

The National Enterprise Board is an equal partner with Barrow in British Tanners Products, a company started last year against legal opposition from other tanners who claimed that the NEB had exceeded its powers.

Barrow has promised another announcement as soon as possible.

Unions set to fight Lucas closures

By Clifford Webb

Lucas Aerospace is conbied shop stewards committee, which claims to represent all 11,500 workers in the company's 17 United Kingdom factories, yesterday pledged its members to direct action to defeat management plans to close five plants and cur the workforce by 1,400.

Mr Mike Cooney, committee chairman, said the 75 stewards meeting in Birmingham had agreed unanimously to resist the transfer of any machinery or personnel from plants selected for closure.

In addition they were demanding a parliamentary inquiry into the role of the Department of Industry in negotiations with Lucas before the closure announcement last Thursday.

The stewards also deplored the ction of full-time union officials who, through the Confederation of Shipbuilding and Engineering Unions, had taken part in talks with the company without a shop steward being present.

Mr Cooney said: "This was the way Lucas chose to do it. Now they have a real fight on their hands".

Mr James Blyth, chief executive of Lucas Aerospace, said later: "If I were a shop steward presented with a major closure plan—even if two years haead—I think I would be reacting in that way. But it is early days yet and I am sure we shall be able to work something out".

He emphasized that there would be no compulsory redundancies.

Men displaced would be offered jobs elsewhere in the Lucas group and given substantial help in moving their homes to areas where there was a shortage of skilled labour.

Birds Eye reprieve for Merseyside factory

By R. W. Shakespeare

Birds Eye has changed its mind about closing its piemaking factory on Merseyside and dismissal notices announced for 1,250 workers are being withdrawn.

The move means that the company will probably now be able to negotiate without too much difficulty an agreement with the shop floor and unions on its reorganization plans for the factory at Kirkby, Liverpool, even though these include up to 400 redundancies.

Birds Eye's decision to sack the labour force and shut the factory was announced 15 days ago after a 15-weeks-long strike by 100 maintenance engineers.

This never looked much more than a negotiating ploy since the company did not issue dismissal notices to management and administrative staff.

The decision brings some relief for Merseyside since Birds Eye's announcement of the closure came as one of a cluster of blows to industry in the area, including the proposed shutdown of car assembly at Speke.

How the markets moved

The Times index: 197.70 −0.57
The FT index: 462.6 −3.7

Rises

Elyvoors	30p to 335p	Libanon	18p to 514p
Cater Rpder	12p to 300p	Southvaal	29p to 464p
Doornfonetin	30p to 274p	Union Corp	13p to 270p
Durban Rood	45p to 213p	Venterspost	45p to 217p
E Rand Prop	45p to 289p	W Rand Cons	23p to 122p
Harmony	26p to 354p	Winkelhaak	18p to 704p

Falls

Barclays Bank	8p to 330p	Milbury	5p to 65p
Barrow Hepb	12p to 34p	Montfort Knit	4p to 50p
Ford Mtr BDR	5p to 165p	Nat W'minster	8p to 270p
GKN	5p to 277p	Sanger, J. E.	5p to 31p
Glaxo Hldgs	5p to 530p	Shell Trans	4p to 520p
Gt Univ Stores	4p to 284p	Standard Chart	7p to 408p
Lloyds Bank	5p to 270p	Tube Invest	10p to 368p
Midland Bank	4p to 348p	Unilever	4p to 492p

Equities fell back.
Gilt-edged securities edged forward.
Dollar premium 98.25 per cent (effective rate 44.65 per cent).
Sterling closed at 1.8980. The effective exchange rate index was 63.8.

Gold rose $2.625 an ounce to $180.375.

SDR-$ was 1.22847 on Tuesday while SDR-£ was 0.647074.

Commodities: Reuter's index was at 1401.7 (previous 1404.2).

Reports pages 26, 27 and 29

THE POUND

	Bank buys	Bank sells
Australia $	1.73	1.67
Austria Sch	29.25	27.25
Belgium Fr	63.00	59.50
Canada $	2.19	2.12
Denmark Kr	11.09	10.59
Finland Mkk	8.25	7.90
France Fr	9.14	8.74
Germany Dm	4.06	3.84
Greece Dr	70.50	66.50
Hongkong $	9.07	8.62
Italy Lr	1675.00	1590.00
Japan Yn	465.00	440.00
Netherlands Gld	4.33	4.10
Norway Kr	10.53	10.08
Portugal Esc	78.00	73.00
S Africa Rd	1.90	1.76
Spain Pes	156.50	149.50
Sweden Kr	9.08	8.68
Switzerland Fr	3.84	3.62
US $	1.95	1.89
Yugoslavia Dnr	37.00	35.00

Rates for small denomination bank notes only, as supplied yesterday by Barclays Bank International Ltd. Different rates apply to travellers' cheques and other foreign currency business.

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Second half slip by Tube Investments

By Nicholas Hirst

Tube Investments yesterday reported lower second half profits, and the shares fell 10p to 368p.

For the whole of 1977 profits were up at £55.2m against the 1976 figure of £49.6m, but second half profits fell from £31.1m in 1976 to £27.9m.

The main downturn came in the steel tube division, upset by a strike in the first half, but profits were still lower in the second half and emerged at £17.4m against £26.6m before interest for the full year.

Profits of the Raleigh bicycle division, too, were down from £6.1m to £5.5m.

Financial Editor, page 25

Unit trust's fee case rejected

An increase in management charges proposed by the Unit Trust Association has been rejected by the Department of Trade.

Mr Edgar Palamountain, chairman of the UTA, said last night the rejection of the industry's "exceptionally strong case" was likely to prejudice the interest of investors as managers seek to protect themselves by raising minimum subscriptions or widening margins.

The Department's rejection of the fee increase was based, it is understood, on its inter it is understood, on its interpretation of the increased commission and large discounts offered by some unit trust management groups, mainly those outside the UTA.

Financial Editor, page 25

GEC strike called off

The eight-week-long strike by 200 storekeepers at GEC Telecommunications in Coventry, was called off yesterday and they return to work today to allow more talks on a pay claim.

Woodhouse & Rixson (Holdings) Limited

Manufacturers of steel forgings, rolled steel rings, flanges, trailers and springs

Points from the statement by the Chairman, Mr. G. S. Baker

Portway: New plant installed which will begin contributing to output and profit... we expect to have a satisfactory year.

Cocker Bros: We look to a good year from this company.

Isaiah Oldbury: We are doubling capacity in our move to a new works, enabling increased profit contribution to the Group.

Open Die Forgings: Over the next few years we see a reasonable opportunity for us to continue trading in this market at fair profit levels.

La Bride Belge: Without doubt the most important decision taken during the year was to stop manufacturing in Belgium, and dispose of all our assets there.

Outlook: We continue with a policy of acquisition, but more effort is going into the development of existing processes and new products.

A copy of the Annual Report is available on request from the Company Secretary, Woodhouse & Rixson (Holdings) Limited, Bessemer Road, Sheffield S9 3XS

WHITE PAPER ON THE BRITISH STEEL CORPORATION

Government pledges full backing to ensure a continuing and substantial industry

The Government will give full, sustained and public support to the BSC in their efforts, including the steps needed to achieve much-needed improved productivity and will continue to promote this with the management and the TUC Steel Committee.

A modern steel industry is vital to an industrial nation. The Government will therefore ensure that a substantial bulk steelmaking capacity is available in this country.

The British Steel Corporation plays a key role in supplying our manufacturing industries with the major part of their steel requirements. That must continue.

Most of the corporation's problems are shared with the other steel producers; some are particular to the corporation because of the history of the British steel industry in recent years.

These problems must be overcome and the Government will give full, sustained and public support to the BSC in their efforts, including the steps needed to achieve much-needed improved productivity in the corporation, and will continue to promote this in their contacts both with the BSC management and with the TUC Steel Committee.

Such improvement is vital if BSC is to win an assured future as a competitive large-scale steel producer able to meet its customers' requirements reliably, competitively and with a proper return to the nation for the resources invested in it.

There are two main reasons for the serious problem of world over-capacity for steelmaking. first, a huge amount of modern, highly productive new capacity was either completed or under way in Europe, Japan and the developing world before the Middle East war in October, 1973, and the steep rise in energy prices that followed it.

When this new capacity was built or planned, continued *expansion in world industrial* activity was widely expected with a sustained growth in the demand for steel.

Instead—and this is the second factor—the growth of world industry has, in recent years, fallen well below the rates predicted before 1974.

All such forecasting is subject to a wide margin of error as subsequent events have shown. Demand for steel has tended to decline—at the very time when much of the new capacity was only just coming on stream.

The conjuncture of these factors has led to severe pressure on prices and to the deepest world recession in steel for 40 years.

The particular problems of the BSC stem in part from a decade of low and sometimes misdirected investment in steel prior to the White Paper of February, 1973. Investment in the British steel industry was low in the years immediately before nationalization in 1967.

In the period from 1967 to 1970 the corporation was organizing the 14 companies that were nationalized. There was further delay during the Conservative Government's review of the BSC and its expansion proposals in 1971-72.

Expenditure rose sharply in 1975 and 1976, after the present Government took office; in these years we have been investing more than any other country in the Community.

The continuing after-effects of the "three-day" week period added to the delays in the modernization and development programme. As a result, in 1974 and subsequently, when home and overseas demand was still high, BSC production was inadequate to meet home demand.

In their White Paper of February, 1973, the previous government had indicated BSC's intention to close a number of works over the following 1/ years. When the present Government came into power in 1974 they fulfilled their promise to review these proposed closures. This review was conducted by Lord Beswick, then Minister of State. Department of Industry.

His recommendations were accepted both by the BSC and by the trades unions concerned. These recommendations were designed to ensure that, inter alia, the "Beswick" plants were not shut before replacement steel became available from the new plants still being built.

Though becoming technically obsolescent the "Beswick" plants played a useful role in 1974 and for some time later as suppliers of steel badly needed by our manufacturing industries.

Well placed

By late 1976, with some new capacity coming on stream and with improved performance at other plants, BS C was well placed to supply demand at a time when it was generally expected thzt there would be an upturn in Britain and in the world as a whole.

Instead, there was a further downturn in demand at home and overseas, United Kingdom demand for steel has fallen by 23 per cent since the 1973 peak instead of the continued growth then expected. The industry is currently operqting at about two-thirds capacity, the same as Japan.

Other EEC countries are operating at about 60 per cent of capacity and the United States at about 75 per cent.

More intensive world competition exerted further severe pressure on prices whilst costs of materials and labour continued to rise. There was acknowledged overmanning in the corporation with little progress towards international productivity levels. All this caused a continuing deterioration in BSC's financial position.

Early in 1977, there was a reasonable expectation that this deterioration would be reversed as demand picked up. BSC was preparing to meet British industry's requirements in the expected upturn. To have taken arbitrary and precipitate action at that time to cut BSC capacity could have been premature and counter-productive.

The corporation took remedial action to contain its losses—by shift reductions (particularly at rolling mills and foundries), pruning overheads, improving plant loading, etc.

Since April, 1977, the corporation has withdrawn from service, permanently or temporarily, plant with capacity to make 1.8 million tonnes of coke, 3.75 million tonnes of blast furnace iron. 2.4 million tonnes of steel and 2.1 million tonnes of rolled products.

The corporation also agreed with the Government on the rephasing of large capital projects, with substantial reductions in capital expenditure.

For their part, the Government took steps, both at home and in the Community, to discourage disruptively priced imports.

In the Community the Government supported the measures proposed to restore price stability in the European market.

During 1977 it became clear that the imbalance between world steel demand and world capacity was likely to persist, and that (on unchanged policies) financial losses being made by the BSC would remain unacceptably high. BSC put forward proposals for dealing with this and also entered into urgent discussions with the TUC Steel Committee.

The Government undertook a study of the medium and longer term position, in order to determine the remedial action necessary.

Closure dates

While the study was taking place, the Government agreed that the corporation should seek to negotiate terms for the early closure dates of high cost plants with the TUC Steel Committee and the local work forces.

It must be recognized that the proposed advancement of these closure dates involves serious departures from previous understandings and commitments made by the British Steel Corporation with the workforce in the "Beswick" plants and, therefore, a sudden intensification of the already formidable problems faced by the communities involved.

It is all the more important, indeed indispensable, that the readiness to accept the changes should be sought by genuine negotiation.

The examination of world demand in the short and longer term, and of developments in world production, confirmed that the pattern of trade in steel has been changing and will continue to change to the disadvantage of traditional suppliers.

The share of world steel production held by EEC countries fell from 23 per cent in 1969 to under 20 per cent in 1976. The United States' share declined from 22 per cent in 1969 to 17 per cent in 1976. Since 1976, new construction in developing countries has been much less curbed by the recession than in developed countries.

Following the slump in demand in recent years, the growth in demand for steel is expected to be below previous trends over the next few years; this reflects comparatively poor prospects fro growth in the major steel using industries throughout the world. More new capacity and slower growth in demand mean a world surplus for many years.

It is clear that the sales forecasts for BSC, both at home and overseas, on which the Ten Year Development Strategy of February 1973 was based, are no longer realistic.

The corporation is suffering from substantial over-capcity now. This is likely to persist because, within the next year or two, additional capacity fo some 5¼ million tonnes will become available including new capacity from expansion and modernization schemes at Ravenscraig and Redcar.

The over-capacity that would result from unchanged policies would be more costly than either the corppration or the country can afford. Accordingly, the BSC has proposed and the Government has agreed:

The modernization and expansion projects already approaching completion must be completed.

The Government and the BSC believe it would be unwise at this low point in the present recession to establish a "blueprint" for future capacity over a period of years, of the kind swt out in the Ten Year Development Strategy of February, 1973. Both the Government and the BSC favour a step-by-step approach which will retain flexibility to adapt to unexpected changes in the situation.

As part of this approach, the Government have considered BSC's approach to the problem in 1978-79 of "high cost" plants, in partivular the "Beswick" review plants. The Government accept that BSC should seek to negotiat e closures at such plants in close consultation with the TUC Steel Committee and local workforces.

Step-by-step

The government's present view is that further rationalization will be necessary but belives this should be considered on the "step-by-step" approach described above, with later developments in the market situatio taken into account.

It is the policy of the Government to ensure that everything possible is done to provide alternative employment n the areas affected by closures. In some cases, measures to improve infrastructure will also be needed if the lost jobs are to be adequately replaced. The Government will announce any necessary remedial measures when closure dates are announced by the BSC.

The Government consider that it would be right to take loss of rate income to those local authorities seriously affected by closures. This loss will be compensated for by the extra resources element when the lower ratable value figures are used in the rate support grant calculations; but the Government consider that in view of the difficult problems and decisions faced by the local authorities which will suffer a significant extra burden there should, exceptionally, be extra help. Detailed proposals will be announced as soon as possible.

The Government also welcome the intensification of the efforts of the corporation, through its subsidiary BSC (Industry), to create new jobs through attracting new industry to steel closure areas. The Government's powers to assist industrial development will be used in full support.

The Government has long recognized the special problems of Hartlepool. At Hartlepool there are now 10 advance factories completed and available. The Special Employment and Training Measures introduced by this Government have already benefited over 2,000 people in Hartlepool, and unemployed people in the area also stand to benefit from the Youth Opportunities Programme and the Special Temporary Employment Programme.

The BSC intend to reclaim a slag bank for redevelopment as a light industrial estate. The Department of the Environment will also discuss with BSC a possible scheme which would attract a 30 per cent grant from the European Regional Development Fund towards the cost of providing infrastructure.

In addition the Department of Transport will approach the County Council to consider bringing forward road schemes to help alleviate unemployment in the area and to improve access to the town and its industrial estates.

The loss of over 3,000 jobs at the East Moors Steel Works will have an adverse effect on manufacturing employment in Cardiff. New developments in surrounding areas (such as the Ford plant at Bridgend) should offer new job opportunities, but they cannot on their own redress this closure.

There is need to diversify the industrial base of the city so that a wider range of employment and in particular more opportunities for skilled and manual workers can be provided. For this, new industry is required.

The Government upgraded Cardiff to Development Area status in 1974; and are planning the further dispersal of approximately 5,000 Civil Service posts to the city.

Now that the East Moors Steel Works is closing two years earlier than was forecast in the Beswick report, it will be necessary to accelerate the development of sites and advance factories.

The Welsh Office is also ready to consider projects to help the areas most affected, through using the enhanced urban programme for Wales which was announced in the White Paper *Policy for the Inner Cities*.

Negotiations have started on Ebbw Vale.

In the light of the market forecasts and its financial problems, the corporation propose to give priority in investment as follows:

Completion of schemes which are substantially under particular Redcar the associated scheme Ravenscraig III.

Essential replacement schemes which balan mary and finishing faci Investment in reliabi technology to improve quality and customer s Cost reduction schem projects with a rapid p period.

Spending on small under £2m at the m possible level, since th generally highly remu and quickly executed.

The Government a pared to approve th gramme subject to review. It will require expenditure of £500m rurn prices in 1978-7 similar amount for 1979

The Government sha concern about the maintain a continuing ment in product quali to ensure the corporati lity to compete in the place in the 1980s.

The Government also BSC's view that major mill expansion—the P hot rolling mill devel the proposed Teesside mill, further tinplate ments—cannot be just the present state of t ket; a start on these will have to be de market prospects ufficiently to make the mic.

However, the fully recognizes the upgrade the quali Talbot production b continuous casting. The financial evaluati has still to be comp the Government supp wish to secure a rene mitment of the work operate the works national manning leve commission the proje diately on completion.

Subject to this, the tion has every intentio ceeding with the c casting scheme and make a start on the in in 1978-79. The co will continue to study capital expenditure at bot including the h mill, though this will be evaluated in the to the total investme gramme.

BSC has an efficient business, supplying t bulk of United demands as well as s exports. The corporat continue to invest in secure the future he profitability of this bu the works in West Wal Ebbw Vale.

With the deferment new Teesside plate corporation will keep close review the req and prospects of its pl ness. Meanwhile, it tinue to invest in schemes in steelmak mills to improve plati and service to custome

It is clear that t need a substantial reconstruction althou would not of course a corporation's existing borrowings which will viced and repaid in fu due dates.

In present circumsta further issue of loans National Loans Fund Public Dividend Capi the existing criterion propriate. Accordingly financial requirements time being will be subscription of capita section 18(1) of the Steel Act, 1975.

The immediate prosp profits are poor and dend on the new c expected before the re tion. All the new capi cribed under section however, require remmenerated by after a reconstruct taken place.

Legislation will sh presented to Parlia raise the current b limit.

It is the intention Government to contin ling the cash limit on by-year basis.

The funds required BSC will inevitably heavy burden on the revenue. This applies resources to the cor can only be justified management and wo are committed to achie lity through competitiv an international level.

Manning levels in a BSC's works are fully international standard overall, the corporation power productivity c badly with that of oth loped countries.

Over the last three Bsc Produced about 10t of liquid steel per ma as compared with 1976 of 150 tonnes in Germ 120 tonnes in France.

The mould bay at the Port Talbot basic oxygen steel

TI profits hold up despite business climate

Against a background of continuing world recession, TI maintained its rate of profit through the second half of 1977, achieving £55.2 million profit before tax for the year, 11% up on 1976.

In announcing the preliminary figures, Mr. Brian Kellett, Chairman of TI, said that this performance in difficult economic conditions was helped by the diversity of the Group's product range and markets, and by the constructive business strategies which TI has been following.

Cycle Division has been seriously affected by a prolonged strike. Steel Tube Division suffered particularly from the depressed general economic conditions. In Overseas Division there was deepening recession in Australia and Canada. However, these adverse factors were more than offset by the improvement in the profits contributed by the remaining Divisions and the BA Group.

TI's continuing business strategy includes selling more to overseas customers, backed by the Group's technical expertise – export sales were up by 18% to £148 million in 1977. Capital expenditure aimed primarily at productivity and cost improvement was up by 25% to £27.4 million in 1977, and continues to rise. The policy of moving towards more sophisticated and higher added-value products is being actively pursued.

PRELIMINARY RESULTS

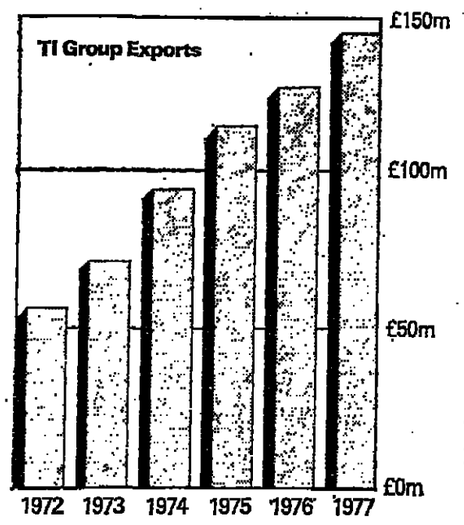
Consolidated profit and loss account for the year ended 31st December 1977

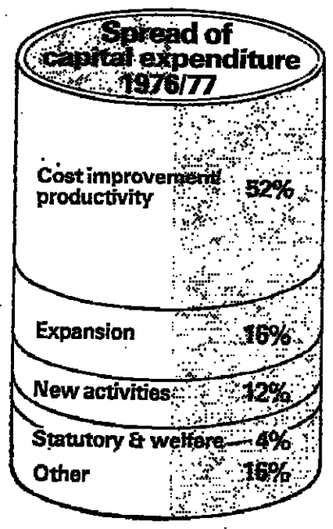
	£m 1977	£m 1976
External sales	791.8	716.4
of which overseas	332.4	322.4
Trading profit	51.0	52.7
Proportion of profits of associated companies	6.1	3.8
Proportion of profits of BA Group	11.8	6.3
	68.9	62.8
Interest on overdrafts and other short term borrowings, net	6.8	6.0
Profit before loan interest payable	62.1	56.8
Loan interest payable	6.9	7.2
Profit before taxation	55.2	49.6
Taxation	11.2	12.1
	44.0	37.5
Proportion of profit after taxation attributable to minority shareholders	2.8	1.9
Earnings for the year	41.2	35.6
Extraordinary items	(9.1)	(1.0)
Profit after extraordinary items	32.1	34.6
Dividends	11.1	8.5
Amount added to retained earnings	21.0	26.1
Earnings per share	82.4p	75.7p

Notes: The 1976 figures have been restated to incorporate the effects of the revised Group accounting policy relating to deferred taxation.

Divisional Sales and Profit Before Loan Interest — £ million

	Sales 1977	Sales 1976	Profit 1977	Profit 1976
Steel Tube	261.7	231.5	17.4	26.6
Cycle	116.6	107.9	5.0	6.1
Domestic Appliances	133.6	114.1	4.5	1.0
Engineering	70.5	60.6	6.0	3.7
Machine	51.5	41.9	2.0	0.8
Industrial Electrical	52.5	45.2	4.9	3.3
Consumer Finance	4.1	3.4	1.6	1.4
Overseas	101.3	111.8	5.7	7.9
Parent and other companies	—	—	3.2	(0.3)
	791.8	716.4	50.3	50.5
Aluminium: Proportion of BA Group profit before tax attributable to TI	—	—	11.8	6.3
			62.1	56.8





TI Group

The Annual Report will be posted to Shareholders on 20 April, 1978. Further copies will be available from The Secretary, TI House, Five Ways, Birmingham B16 8SQ.

CONTRACTS AND TENDERS

DEMOCRATIC AND POPULAR REPUBLIC OF ALGERIA

istry for Energy and the Petrochemical Industry

Entreprise Nationale Sonatrach—Sonatrach National Corporation Marketing Division

Directorate for the Establishment of an Infrastructure

ERNATIONAL INVITATION TO TENDER No. 3/77

atrach National Corporation invites inter- nal tender for an engineering study, the ly of equipment, the construction and missioning of a residential base at Hassi- saoud, semi-permanent or prefabricated, h comprises the following:

administrative offices
social and cultural facilities
sports facilities
unit of 200 single rooms for the super- visory staff
unit of 1,200 rooms for the staff
various facilities.

ested specialist companies may apply ender documents from:

IATRACH, Division Commercialisation ction Realisation Infrastructure, Routes Dunes—Cheraga (Algiers) Tel. 81.09.69 56. Telex. 52.808—52.292—52.293—52.969—52.779.

the date of publication of this advertise- it against payment of 200 DA.

ders with the enclosures required should sent by registered post in two sealed elopes clearly marked:

"A Ne Pas Ouvrir—Soumission—A.O.I. No. 3/77."

must reach the office of SONATRACH e above addres by 31 May, 1978.

ders will remain bound by their offers for riod of 120 days.

tenders not complying with the above uirements will not be considered.

DEMOCRATIC AND POPULAR REPUBLIC OF ALGERIA

STRY FOR ENERGY AND THE PETROCHEMICAL INDUSTRY

ENTREPRISE NATIONALE SONATRACH
SONATRACH NATIONAL CORPORATION

TERNATIONAL INVITATION TO TENDER

national tenders are invited for supervising the nstruction of the gas pipeline from Hassi-R'Mel via d to Es-Satsaf (Tunisian border), which comprises:

a 48in diameter pipeline over a length of 545km
a despatching terminal
a reception terminal
12 intermediate compression stations
3 cut-off stations.

er documents are available from: Coordination nisations, 10 rue du Sahara, Hydra, Algiers, Tel. 33, Telex: Sonec 52 375 DZ.

ers must be submitted to SONATRACH, Division neering et Développement, by 15 June 1978. ers will be bound by their offers for six (6) months the date of posting.

STRICT COUNCIL CTION OF CIVIC OFFICES

are invited from ntractors who wish to ted for inclusion in a of Tenderers for the new civic buildings of 5,350m2 floor area. nder procedure will be he purposes of appoint- ctor and for projecting ns for the develop- ity contractors who can sign and build service dered.

will initially be invited st submit a first-stage upon a brief, a master- s of quantities prepared hall. The second-stage final scheme will be negotiation being the ndered rates.

with E.E.C. Directive tice has been dispatched e Journal of the Euro- ic Communities.

expression interest inuited to the Engineer Adur District Coun- 's Ham Room Shore- West Sussex BN4 6PR, ssible

will by return, to complete a modified ed tendering quest on- ued by the Local Auth- ities and the

LIC NOTICES

TOMS AND EXCISE FER OF PUBLIC S TO THE PUBLIC ORD OFFICE

tisalomers of Customs give notice that after 3 March, 1978, their and Liutport records to 1977 will no longer for inspection at the m House.

month of April these be transferred to the the Keeper of Public e Public Record Office, ad, Surrey, TW9 4DU. uiries regarding access, d, in future, be

House, R THE. ard.

L MEASURE 1968

Commissioners have DRAFT REDUNDANCY ich contains provision ipation of the redun- of St. Leonard, Lod- Diocese of St. Albans, to ible for worship, sec- ar activities of 3 reti- in accordance with the nance of the Stitch reti- or purposes ancillary

the draft Scheme may from the Commis- representations should writing to the Commis- 1 Millbank, London, 2 reach them not later 1978.

NFLATION ACT 1975 1975 c 24)
NOTICE er section 6.

Richard, Garrey Wen Morris Bycham, Port- d,

Commission, in exercise ers under section 6 of, h 1 (b) of Schedule 5 ion-Inflation Act 1975, ves notice that the 19 January 1976 given section 6 (2) and (3) it is hereby revoked. 1.V. On behalf of the sion. March 1978.

ereby given that SER- HO de ANDRADE of house, Leigh, near Rei- RH2 8PY, is applying Secretary for naturali- that any person who reason why naturali- not be granted should n and signed statement to the Under Secretary ome Office (Nationality ome House, Wellesley n CR9 2BY.

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Business appointments

New finance chief for Trafalgar House

Mr Denis J. Groom has been appointed finance director of Trafalgar House. Since Mr Eric Parker was appointed managing director of Trafalgar in July 1977 he has continued to act as finance director; he will relinquish his responsibilities in this respect to Mr Groom who will join the Trafalgar board when he takes up his appointment in July 1978.

Mr R. A. Garrett, chairman and managing director of Imperial Tobacco, has given up the managing directorship and is succeeded in that post by Mr A. M. Reid who has been made a member of the board of Imperial Group. Sir Alex Alexander, chairman and managing director of Imperial Foods, has been succeeded as managing director by Mr A. M. Davies. Both Mr Garrett and Sir Alex Alexander will be retiring after the annual meeting in March, 1979 when they will cease to be chairmen of their respective companies and will leave the group board.

Mr J. R. Archer, Earl Ferrers and Mr P. C. Paisley have become directors of Central Trustee Savings Bank. Mr R. A. Catt resigns as director and general manager on March 31 and will be succeeded by Mr G. D. Burton.

Mr S. P. Cooke, Mr M. H. Paling and Mr D. P. Sawle will be joining the partnership of Montagu, Loebl, Stanley on April 17.

Mr R. M. Shields and Mr R. N. Gilbert are now directors of Piccadilly Theatre. Mr Shields has been elected chairman. Sir Donald Albery has resigned from the board.

Mr John Pike becomes managing director of Hercules Hydraulic.

Mr Peter Wilks, general manager, special projects, BOC, has been elected chairman of the Welding Manufacturers Association.

Teves brakes in link with Quinton Hazell

By Clifford Webb

Alfred Teves, the Frankfurt-based brake manufacturers owned by ITT, is linking up with a British company to strengthen its presence in the United Kingdom car market.

Its partner is Quinton Hazell, the Burmah Group company, which is already Britain's largest independent supplier of replacement parts for cars and trucks.

The partnership, announced yesterday, is bound to cause concern to Teves' British rivals, Girling and Automotive Products. Girling has been expecting some such counter to its own considerable inroads into the German market.

ITT, the American conglomerate, was so worried about losses by Teves to Girling that at one stage it tried to buy the company from its Lucas parent.

The British brake companies will be relieved that the deal with Quinton Hazell is restricted to the after-market and does not establish Teves as a major supplier of original equipment to car manufacturers here.

However, it is understood that this will soon be rectified with a substantial contract to supply brakes for one of Vauxhall's best selling saloons. But the new deal does give it access to Quinton Hazell's 1,500 wholesale outlets which in turn supply over 20,000 garages.

Teves' brakes are fitted to a large number of imported cars including Mercedes, Volkswagen, Opel, Ford (Germany), Saab, Volvo, Alfa Romeo, Chrysler, Simca, Peugeot and Renault.

Bill proposes state agency to foster cooperative enterprises

A Co-operative Development Agency to foster cooperative enterprises of all types—from housing to industry—is to be set up by the Government.

A Bill containing proposals for the agency was published yesterday and the first appointments should be made by the autumn.

Commenting on the proposals yesterday, Mr Alan Williams, Minister of State for Industry, said that the last thing the Government wanted to see was the agency being used simply as a helper of last resort for companies in difficulties.

The aim would be to encourage cooperatives. It would be tragic if the cooperative form were seen simply as the last way out before failure.

The new legislation follows a study set up by the Minister a year ago. Its findings were published as a White Paper last October. The study group, which included representatives of cooperative organizations and trade unions as well as government departments, saw the agency fulfilling a number of roles: speaking for the cooperative movement; identifying suitable projects and advising how they could be carried through; and promoting cohesion.

Mr Williams, not just a "last resort" agency.

Mr Williams said that between £900,000 and £1.5m would be allocated for administrative costs over the first three years.

The agency itself will not disburse public funds, but one of its functions will be to help existing cooperatives and those who wanted to set up new cooperatives to explore the financial resources available elsewhere.

Provision will be made in the Bill for the appointment by the Secretary of State for Industry of a chairman and between four and eight other members. This would be done after consultations

Lack of data held up study of pump industry

By Maurice Corina
Industrial Editor

Criticism of delays in obtaining information from Customs and Excise authorities on imported products is voiced in the latest progress report from the Industrial Strategy working party covering the pumps and valve-making industry.

The report, issued today through the National Economic Development Office, expresses disappointment about the data on foreign equipment which has so far been supplied.

"This has seriously delayed much of our planned study of import substitution opportunities, although certain preliminary conclusions have been reached", it adds.

Output of the pump and valve industries is estimated at about £480m a year from more than 200 companies, of which the 10 largest account for half of production.

The working party comments that while exports have risen so have imports. There is evidence that over the past 15 years the British manufacturers have not shared as fully as some leading competitor countries in the growth in international trade in pumps and valves.

Investment in the North Sea has provided some offset, says the report, but here, too, demand has slackened. Consequently, levels of activity in many areas of the industry are, at present, not as high as in 1973-74.

The aim is to initiate action leading to a substantial increase in the growth and prosperity of pump and valve makers. The objective is an increase in real output to an annual average of 5 per cent over the period to 1980, and maintenance of present shares of exports.

Further penetration of overseas markets is undoubtedly required, though indirect exports will be influenced by the success of customers also engaged in exports, such as process plant contractors.

The need for improved production efficiency and better delivery performance is recognized. More resources are said to be needed for overseas selling efforts.

The industry must seek to increase its participation in the higher technology higher added value areas of applications for pumps and valves.

There is a real need for improved government assistance and encouragement for pump and valve exporters. Various recommendations have been made to Whitehall.

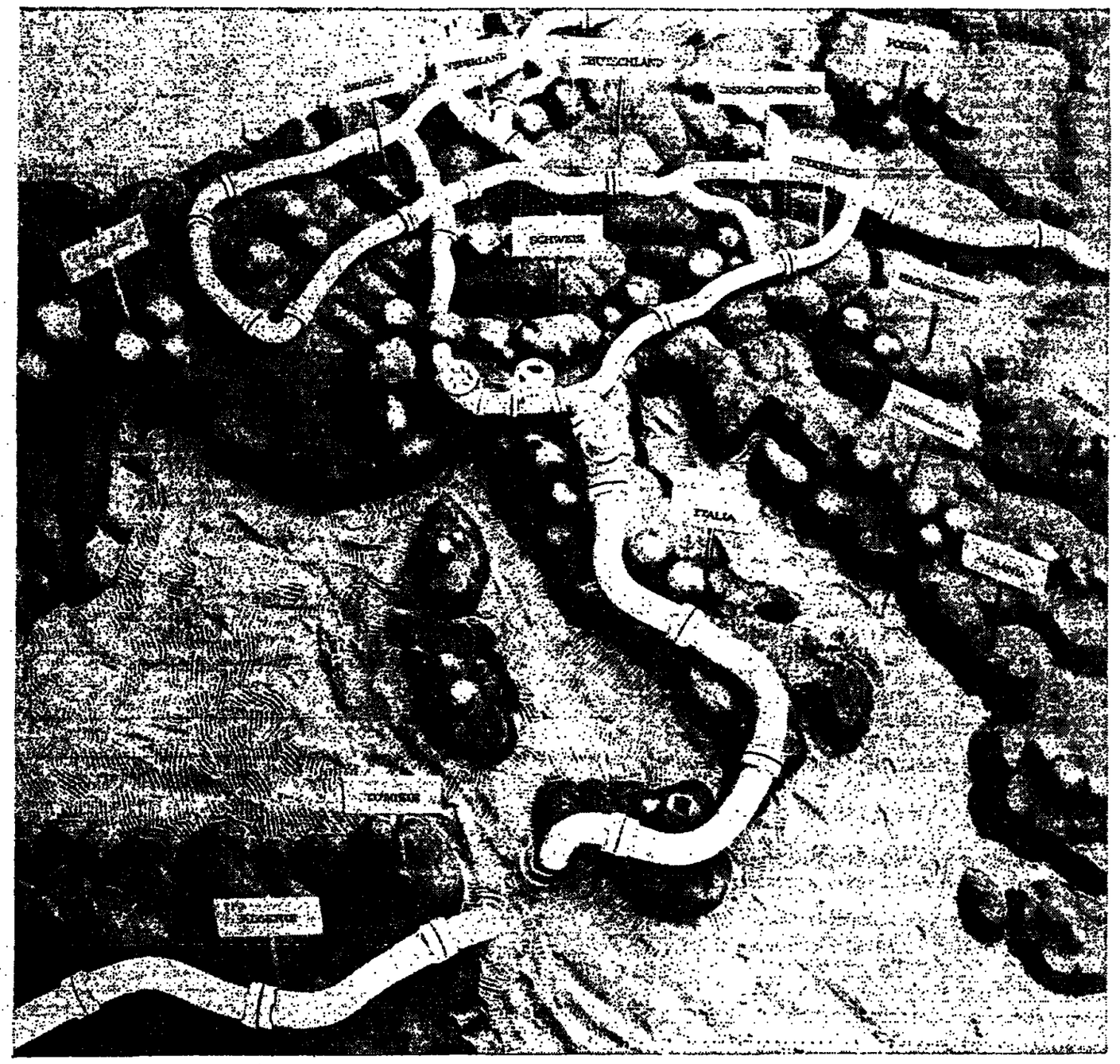
Investigations are under way into one problem—the shortage of skilled manpower—which could be a serious constraint on future growth.

Goodyear to cut 250 Ulster jobs

The Goodyear Tyre and Rubber Company is to pay off 250 of the 1,700 workers at its factory at Craigavon, Northern Ireland, the company announced yesterday. Falling demand for industrial products such as conveyor belts, and heavy dock fendering at its chief European plant was blamed by Goodyear for the decision. A company spokesman said it was holding talks with the unions in the hope of attaining the cut through natural wastage and voluntary redundancies.

The move in Northern Ireland follows similar retrenchment, already announced at Goodyear's Wolverhampton and Glasgow factories.

Natural gas soon to link two continents



SNAM is about to build a 2,500 kilometres intercontinental gasline, from Africa to Europe through the Mediterranean Sea.

This highly technological work represents an important step in the energy transportation field and a new main-line in the European gasline network.

The SNAM contract with Sonatrach (Algeria) will ensure an annual importation to Italy of 12 billion cubic metres of natural gas from Algeria, for a period of 25 years.

The gasline will cross Algeria, Tunisia, the Sicily Channel, Sicily, the Straits of Messina and continental Italy up to Minerbio (Bologna).

A first gasline has been laid down through the Straits of Messina while deep water laying trials in the Sicily Channel have already been successfully concluded.

This project implies a large financial and technical effort and requires more laying of long underwater stretches.

The achievement of this project will actuate a strong economical exchange with Algeria, with consequent advantages for both Countries.

SNAM has already linked Italy to Holland and the USSR with two gaslines, and imports LNG from Libya.

SNAM is one of the companies of the ENI Group, the Italian public holding operating in the following fields: hydrocarbons, chemicals, nuclear energy, engineering, services and manufacturing.

SNAM is presently working with other European natural gas companies to ensure new precious and clean energy to towns and industries.

Snam
An ENI Group Company

£5 vouchers for lorry men in Channel ferry battle

By Michael Baily
Shipping Correspondent

Free holiday trips to France for lorry drivers and their wives are the latest weapon in the battle for freight between Britain and the Continent.

The *French-owned Brittany* Ferries, operating between Portsmouth, St Malo, Plymouth and Roscoff, is forming a "Freight Drivers Club", giving drivers a £5 voucher for each single crossing on its rapidly developing freight ferries where capacity is being doubled this year.

A driver need make only one trip each way each week to accumulate enough credit to take his wife, children, and car to *France in the summer peak* with free overnight cabin, meals, and wine, Mr Ian Carruthers, BF freight manager, disclosed yesterday. Maximum credit will be £400 and the vouchers can be passed on to friends and relatives.

"A driver is as important to us as he is to the truck manufacturer", Mr Carruthers said. "He may not buy the lorry—but he can make sure it is not bought again.

"The international driver is the hub of what is often a big operation, and just as manufacturers are paying more attention to him, we intend to do the same."

European Ferries, the biggest freight carriers across the Channel and not usually slow with sales and marketing ideas, will not be following suit.

"Our problem is shortage of capacity, not excess" Mr Keith Wickenden, chairman, said yesterday.

Brittany Ferries, formed in 1973 by the Breton farmers' cooperative to get their cauliflowers, onions and artichokes to the British market more quickly and cheaply, has achieved astonishing growth in the past five years.

From one small freight carrier between Roscoff and Plymouth, it now has four passenger/freight ferries operating four routes to Britain, the Republic of Ireland, and Spain.

Freight traffic has grown from 8,000 lorry units in 1973-74 to 18,500 last year of which 25 per cent was French agricultural produce, with a planned 24,000 units (17 per cent French produce) in 1978. Passenger traffic is up from 90,000 to 390,000 last year.

Investment to date has been £30m on ships and £5m on terminals, but being still owned by the cauliflower growers, with lesser participation by chambers of commerce and banks, it published no accounts.

According to Mr Carruthers they are expected to make a proper commercial return on turnover now running at about £16m.

Concern over foreign marine equipment orders in Polish deal

By Peter Hill
Industrial Correspondent

British marine equipment manufacturers yesterday renewed their attack on the controversial £115m Polish ships deal, and expressed concern over policies being developed by British Shipbuilders in the marine equipment field.

Mr John Haffenden, chairman of the British Marine Equipment Council, told the organization's annual general meeting in London yesterday that British Shipbuilders claimed the value of equipment ordered abroad for the 24 vessels being built for Poland package was not more than 14 per cent o fthe total ship contract price.

"But this must represent a very substantial proportion of the total marine equipment value—over 45 per cent— and in any case of that 14 per cent, about 6 per cent (or nearly half) is coming from non-Polish sources", she said.

"That is not as it should be, and it is disturbing as well as somewhat ironic that British Shipbuilders genuinely seem to believe that our industry had done well out of the Polish contract".

Mr Haffenden also drew attention to the worrying policy of British Shipbuilders in the marine equipment field.

The state shipbuilding corporation, he said, embraced 142 companies and the subsidiaries covered a wide range of marine engineering activities other than shipbuilding and repairing, including makers of deck machinery, bearings, and other equipment.

British Shipbuilders, he continued, could exercise an unfair advantage over private sector competitors if they wished to use their monopolistic might, and there was nothing in the Act which established the state corporation to prevent them so doing.

"In the long run it would be bad for the corporation, bad for the marine equipment industry and bad for the country. I suggest that this aspect is something the corporation's policy-makers must re-examine urgently.

Britain slips back: Britain has slipped from fifth to sixth position in the world's shipbuilding league following a slump in output last year, according to *Lloyd's Register* annual summary of merchant ships completed during 1977, published yesterday.

United Kingdom output fell by 480,444 tons to a total of 1,019,695 tons. The total tonnage, 27,531,824, completed in the world last year was 6,390,369 tons less than in 1976, the second consecutive fall in output since 1961.

Japan's output of 11.7 million tons—the lowest figures since 1971—represented 42.5 per cent of the world total. Next in order were Sweden, Spain and West Germany, France moved to fifth position, followed by the United Kingdom and the United States.

Lloyds staff group to affiliate with Nube

Leaders of the 22,000-member Lloyds Bank Staff Association yesterday announced their willingness to affiliate to the National Union of Bank Employees, a move that carries with it the implication of TUC membership.

The development follows three months of intensive talks between the association and Nube. A joint working party will now draw up recommendations to be put to association members and the 14,000 Nube members at Lloyds.

The idea is to form a new group, the Lloyds Bank Group Staff Union, which would be *the sole body recognized* by the management. The proposition has been welcomed by Lloyds, who, like other clearing banks, wants an end to years of friction between staff associations and Nube.

The development is a blow to the Confederation of Bank Staff Associations, the umbrella body for staff associations at National Westminster, Barclays *and Lloyds.*

Brick stocks higher

Brick production during February totalled 381 million and deliveries 301 million, according to provisional figures published by the Department of the Environment. Stocks increased from 923 million to 1,003 million, about 2½ months' production.

Between November and February, production was 1 per cent lower than in the previous three months. Deliveries were 7 per cent lower.

In brief

Mr Peter McGrath, managing director of Leyland International, who becomes managing director of the newly-formed BL Components after Easter. Mr McGrath, who is 46, joined BL last May. He previously held financial and managerial posts with Ford, British Railways and the National Freight Corporation.

German prices rise

West Germany's wholesale price index rose 0.1 per cent in February to 146.5 (base 1970) and stood 0.7 per cent lower than in February, 1977, the Federal Statistics Office said. In January the index rose 0.6 per cent from December and was 0.1 per cent lower than in January, 1977.

Record coin exports by Royal Mint

By Our Industrial Editor

Demand for British-made coins is increasing, according to the annual report of the Royal Mint issued yesterday. About 1,348 million coins were produced for export to 57 different countries in the year ended March, 1976.

This figure was a record, surpassing by 14 per cent the previous highest total, recorded in 1972-73. The Mint made 813 million of the exported coin, and a further 535 million were made under subcontract by the Birmingham Mint and Imperial Metal Industries. New countries ordering British-struck money were Botswana, Equatorial Guinea and Tunisia.

Records were also broken for the minting of high-quality proof coins in 140 different denominations for collectors. And 60,000 medals and medallions were produced.

During the year under review, about 859 million coins were produced for use in Britain. Cupro-nickel and bronze coin issued to banks in Britain totalled £41m, the highest since decimalization and mainly due to higher demand for 50p coins.

The report discloses a rise in the number of coins submitted by the police, Customs and Excise, bullion dealers and others for opinions. Out of 1,721 suspect 50p coins examined, 1,673 were classified as counterfeit. Since 50p coins were first issued in October, 1969, 12,486 examples out of 13,000 examined have been found to be counterfeit.

Industry's stocks show bigger decline

By David Blake

Stocks held by manufacturers and retailers fell more sharply during the past quarter of 1977 than provisional figures indicated, according to Department of Industry revised figures published yesterday.

The new figures suggest that the total level of stocks fell by £70m in the last quarter of 1977 instead of £45m estimated earlier, both figures being quoted at 1970 prices.

There was a bigger than estimated fall in the level of finished stocks which accounted for most of the revision. Stocks of all kinds held by manufacturers fell by £40m.

This figure concealed a rise of £55m in the value of work in progress, which was more than accounted for by falls of £50m in finished goods and £45m in raw materials and fuel.

In spite of the fall in stock levels, the stock-output ratio actually rose because output fell during the quarter by an even greater amount.

Investment figures also published yesterday show no change from provisional estimates published earlier. The do, however, emphasize the sharply divergent movements of *different industries' investment* in 1977, with a 25 per cent fall in iron and steel and substantial rises in food, drink and tobacco, non-ferrous metals chemicals, engineering and shipbuilding.

The distributive and service industry is estimated to have kept its investment unchanged almost in the fourth quarter

There were, however, substantial shifts in the allocation of investment, with the amount spent on vehicles falling £12m and that going on plant and machinery rising £19m at 1970 prices.

CAPITAL SPENDING

The following are the figures published yesterday by the Department of Industry for the fixed capital expenditure of manufacturing, distributing, service and shipping industries and for the stocks all seasonally adjusted at 1970 prices:

		Fix Investment Total	Mfg	Stocks
1975		3,956	1,695	−605
1976		3,735	1,633	37
1977		4,076	1,761	338
1975	Q1	1,040	456	− 98
	Q2	1,011	433	−186
	Q3	978	409	−218
	Q4	928	398	−103
1976	Q1	908	397	59
	Q2	895	400	−131
	Q3	976	414	28
	Q4	955	422	81
1977	Q1	989	418	277
	Q2	997	433	199
	Q3	1,044	456	− 70
	Q4 r	1,046	455	− 68

r revised.

LETTERS TO THE EDITOR

Retail prices: cure worse than the disease?

From Mr G. Hanson

Sir, Legislation designed to protect the consumer is not always effective, and Mr Philip Jones in his letter about retail prices (Business News, March 16) raises a point that has concerned *me for some* time. Before the abolition *of* resale price maintenance in 1964, I worked for a large housewares manufacturer. Part of my time was spent "policing" the retailers' prices.

In those days, the standard profit margin for the retail hardware trade was 33⅓ per cent and for the electrical trade 25 per cent. Those margins are higher now and indeed few retailers could exist today on such tight margins. And yet we constantly see "offers" that appear to give away amounts greater than the retailers' supposed profit margins. As the retailers concerned do not go bankrupt in the process (far from it!) it is obvious that the "recommended" price is set artificially high.

The plain fact is that in any trade retailers need a certain minimum average profit margin to enable them to survive—and manufacturers and distributors will—indeed must—so arrange the price structure to enable the retail trade to achieve this. There is nothing wrong in that. What is wrong with the present system is that no one knows how the price structure is arrived at or how the calculations are made. No wonder people feel they are being "conned".

In the "bad old days" of price maintenance we knew the set-up—and at least it had the merit of being fair in that one could be certain of paying the same price for an article in Penzance, Preston or Perth. When manufacturers were prevented from fixing retail prices they used the subterfuge of "recommending" prices—and now no one knows what the "fair" price should be.

Resale price maintenance as a system may have had its faults, but with its abolition one is left wondering if the cure isn't at least as bad as the disease.

Yours faithfully,
G. HANSON,
Director,
Hansco Limited,
246 Vauxhall Bridge Road,
London, SW1.
March 20.

Home costs and mortgage lending

From Mr P. Trench

Sir, Mr Ebbs (Mar[illegible] argues that the increase of houses is largely determ by the amount of the lending by the building ties. If this is so how [illegible] prices rose 8 per cent w[illegible] when £6,117m was lent 7 per cent in 1977 £6,721m was lent? [illegible] was there no "price sion" in 1975 when amount of lending was than 50 per cent on year before? In fact prices rose 7 per cent year.

To help in solving conundrum I would that in those depressi interest rates were at level of earnings was confidence was lacking, amount of funds were produced a price explo would appear that the that be, now that the starting to shine again produce some artificial clouds.

Yours faithfully,
PETER TRENCH
4 Napier Close,
Napier Road,
Kensington,
London W14 8LG

Making heard the managers' united vo

From Mr Roy Close

Sir, I must commend *The Times'* reporting and coverage of BIM's National Convention (March 8). It evoked many favourable comments from those who were there as a comprehensive and accurate piece of journalism.

However, it is a pity that, when Mr Rodney Cowton turned his pen to opinion (March 13), he gave an impression of agreeing with those who judge a thing to be worth while only if there is dissension in it.

As the record showed, BIM has been a mechanism that *has* crystallized the worries and problems of managers and managing and reported them to the Government as the almost unanimous views of its membership.

On these issues—pay policy, taxation, inflation, economic and industrial policies, and industrial democracy—managers of all levels have been virtually united. That is one of the notable phenomena that conditions and policies of the last few years have combined to bring about.

On all these issues, managers have wanted their views represented in a responsible but powerful way. It is because of the virtual unanimity of these views that they have been increasingly listened to by the authorities.

The subjects discussed at the national convention were drawn up from motions submitted by BIM's branches. In other words they refle matters that are of co cern to our members curious kind of co that suggests that weak because they h widespread support because so many emphasized managers' responsibility and oblig

That is a refle strength and good sen our managers, for wi should be commended rest of us be thankful

Yours faithfully,
ROY CLOSE,
Director General,
British Institute of Management,
Management House,
Parker Street,
London WC2B 5PT.
March 18.

Enforcement of accounting standards

From Mr Ralph Instone

Sir, You say, *à propos* the inspectors' report on Court Line (March 17): "The whole process of deciding on accounting standards and how to enforce them is currently under review".

There is in fact no problem about enforcing accounting standards, because the Department of Trade is empowered (by Section 454 of the Companies Act, 1948) to rewrite the law as to companies' accounts by statutory instrument any time it likes.

Doubtless it would be pleased to oblige, given the requisite measure of agreement on any aspect of accounts among the representative bodies concerned.

It is the decision-making, and the appropriate machinery for it, which is lacking.

Is not the main obstacle to progress the Accounting Standards Committee's apparent beliefs (a) that it has a monopoly of wisdom over the entire field, and (b) ments of standard practice, binding on tered accountants, acceptable substitu sions which have law?

But surely accou important to be left to the accountant?

Yours faithfully,
RALPH INSTONE,
13 Old Square,
Lincoln's Inn,
London, WC2
March 17.

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Further particulars from The Secretary, The University, Aberdeen, with whom applications (two copies) should be lodged by 21 April, 1978.

UNIVERSITY APPO

University of Ife

Applications are i the following posts

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for (a), candidat preferably be specia in the fields, indica in inorganic Chemistry. For (b), will be given to cand relevant academic experience in one the following fiel Chemistry (particu ymers, Textiles, Analytical Chemistr ecopy, Electrochemis chemistry. Salary, P fessor £11,268-£11 18y,649-£10,305 p. Lecturer: £7,764-£ 15s,879-£7,395 sterling-£1,181. The supplementation £2,160-£2,892 p.a. for married appoi £211,277.0 p.a. (s single appointee annually, and norma all tax, and pri children's education and holiday visit 25% of salary con tion (partly taxable payable. Family biennial overseas l cal and pension sch ous allowances. applications (2 co curriculum vitae, a 3 referees to be sen trar, University of Nigeria by 17 Ap Applicants resident should send one co A. Binns, the Briti Council, 90-91 Court Road, London. Further details may from either address.

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Appointments also on page

BY THE FINANCIAL EDITOR

Slowdown at Tube Investments

Investments seems to change one set ...ures for another. Last August when ... was raising £39.3m by a rights ... looked to be the year for a major ... real earnings and into a positive ..., but it was not be. As the second ...pressed profits at the steel tube and ...isions and the British Aluminium ... all fell away leaving the full year ... only £5.6m better at £55.2m.

... management has at least shown that ... improve efficiency. Domestic ..., machine tools and the engineering ...ions all continued to benefit from ...ganization which started to flow ... in the second half of 1976. But with ...isions slowing up in the latter half ...ear, the return on capital remains ...adequate and without provision for ... tax the dividend is left uncovered ...tion-adjusted profits of £19.2m. ...crease in volume all round is needed ... the gains in 1978 which were hoped ... year.

...right side is all fairly tentative. ... and there will be little sign of ...provement in the first half. After ...p to 368p yesterday the shares still ... per cent, but with a continuing ...low and no real cover, it provides ...rection. They are likely to under... ...until there are more positive signs ...eral economic revival.

...oyce Motors

...lening the ... base

...ised over £6m through two rights ... the space of a 12-month period ...975-76 and taken some flak in ...ce, Rolls-Royce Motors is now ... an entirely different exercise as ... effort to maintain heavy capital ... on new diesel engine and motor ...ty. Holders of the £6m convertible ...—a debt which has always irked ... since it was inherited without any ...fit to the company as part of the ...e Ltd, receivership—are being ...mpting terms for conversion—125 ... for each £100 of tock which ... a 25 per cent improvement on ...al formula.

...er, the attraction of the equity ...bolstered by the "intention" to ... the dividend by 20 per cent this ... Treasury may well react favour... ...is proposal because Rolls-Royce ...pairing the platform from which ... raise debt for investment.

...5p, up 5p on yesterday's news, ... are yielding 9.2 per cent ...ay and selling at 8½ times earn... ...company's record has been sound ...anagement is clearly well above ... Moreover, for the moment at least ... is undeniably a capital-hungry ... the balance sheet is strong; gear... ...ing full conversion will fall from ... per cent to 26 per cent.

...e of course is the problem, in the ... at least. Rolls-Royce is spending ...—contracted commitments are ... a further £18m authorized. Cash ...ot match this, so the group is ... its equity base in order to gear ...en then it is not ruling out the ... of asking shareholders directly ...nds in the future.

...ring

...ng

...ms

...ring's undoubted attractions as ... and among the best of United ...nsurance brokers, remain heavily ...ed in the market's eyes by ...among its other interests. Last ...ing increased profits by 28 per ...3m, with both the Bowmaker ...nce arm, and Singer & Fried... ...pacing the 17 per cent growth ...om the broking and underwriting

...elatively small shipping interests ...ul year. With ocean freight rates ...k bottom even a £2.5m profit ... sale of two of Bowring's five ... not prevent the division turning ... of almost £200,000.

... says the momentum in Bow... ...per cent up at £9.2m last year, ...ng but growth may slow when ...tes begin to turn up, and mean... ...still dominant insurance side, ...ed in £23.6m of the total, may ... start slowing as well. Reduced exposure to shipping and continuing improvements in property should improve the 1978 figures but the market has yet to be convinced that Bowring can fire on all cylinders. In the meantime the shares down 3p to 116p yielding 3.8 per cent—albeit on a five times covered payment—and on a p/e ratio of 7.5 are likely to remain a relatively poor relation of a buoyant insurance broking sector.

Thomas Tilling

Maintaining momentum

Once again Thomas Tilling has shown its mettle with a better than usual second half bias lifting pre-tax profits 29 per cent to £53.9m but there is still only grudging approval in the stockmarket where the shares sell on historic earnings of just under 6, yield 6 per cent at 109p, and have an asset backing of 102.5p.

Tilling's problem, of course, lies in not being able to shake off its conglomerate image and an apparent slowness in diversifying away from the building sector and the United Kingdom generally. And in the past year the rights issue has limited the growth in earnings per share to less than an eighth at 18.3p. But the trading performance speaks for itself.

Even so Tilling is only just moving into the right side of the economic cycle. This year's profits should grow by at least twice that of the corporate sector as a whole to around £66m, although around £5m of that will come from the recent spate of acquisitions. Meanwhile an increase in capital spending from £28m to £40m can be comfortably contained in the lowly geared balance sheet with cash flow continuing to benefit from tight control of working

● *Any hopes that the unit trust industry would rediscover itself as the equity medium for the smaller, novice investor must surely face a setback from the point blank refusal of the Department of Trade to sanction any increase in management charges.*

The industry has been pressing for several years its claim for an uplift in fees plus the freedom to place the bill for the work of trustees and auditors on the unit-holders rather than managers, and this year the Unit Trust Association, chaired by Mr Edgar Palamountain (above), was convinced it had a winning case. In the past seven years obligatory costs such as postage and print have grown at much faster rate than assets upon which the industry's fee structure is based.

The adverse decision partly reflects the industry's lack of clout and political sympathy but the real reason for the rebuttal seems to have been the department's face value acceptance of the large discounts and commissions being offered by fringe groups. But it is very much a chicken and egg situation: the scramble for the more profitable initial sales is not necessarily a symbol of financial health; some would argue it resembles the feverish last throws of the gambler who knows he may be losing.

The industry is unlikely to return to the frap until the political climate has changed. Meantime three likely outcomes will flow from the department's decision. Minimum investments will rise to at least the £500 if not the £1,000 mark; unit-linking, where charges are not so trammelled, will increasingly become the number one activity of the unit trust groups; all groups, large and small, will rely even more heavily upon their jobbing profits or manipulation of unit sales.

The Department of Trade should ask itself which, if any, of these three patterns it considers desirable.

Economic notebook

The rewards of reciprocity

Mr Edmund Dell, the Secretary of State for Trade, has introduced a quaint new principle into commercial relations between the major industrialized nations and the developing countries. According to this principle, the price that the Third World must pay to arrest trade protectionism in Europe and the United States is to give up its claim (or, at least part of the claim) for special treatment in the multinational trade negotiations that are taking place in Geneva.

In the parlance of the General Agreement on Tariffs and Trade (Gatt) under whose auspices the negotiations are being conducted, it is now suggested that some of the developing countries should "reciprocate" any trade concessions made to them by the industrialized states. Yet, for some time, it has been generally accepted that the Gatt principle of "reciprocity" does not apply to the developing nations.

Now, it has to be said straight away that there are good grounds for believing that the Third World has not benefited from this special treatment. It is quite possible that there would have been a better allocation of resources within the developing countries and that the international trading system would be more efficient if all nations had accepted the obligation of reciprocity.

But this was not the point that Mr Dell was making. What he said, speaking to a New Delhi audience a few days ago, carried the implicit suggestion that, because the developing countries are not bound by the rule of reciprocity, they are managing to shut out the exports of the industrialized countries.

Yet, it is clearly not true that the Third World could significantly increase its imports. Indeed, most of the developing countries would dearly love to do so, but are prevented by the sheer size of their balance of payments deficits and the magnitude of their debts.

The basic point is that although developing countries seek to influence the *pattern of their imports*, they seldom desire to restrict the *overall level* of imports.

The argument was best expressed by the Argentinian economist Raul Prebisch, the first Secretary General of the United Nations Conference on Trade and Development (Unctad) and one of the leading theorists promoting the cause of the Third World. In his view, the tariff concessions made by the industrialized nations entailed a "built-in reciprocity" from the developing countries; the latter would promptly spend on imports any additional foreign exchange earned from improved market access in the West.

Key issue for the Third World is not preferential but equal treatment

The test for determining whether reciprocity had been achieved, was neutrality in the balance of payments effects. Since developing countries are too hard pressed for foreign exchange to accumulate significant reserves, trade concessions extended to them on a non-reciprocal basis could not adversely affect the collective external payments position of the industrialized countries.

Far from accepting the principle of reciprocity, the Third World countries taking part in the Geneva negotiations are asking for "special and differential" treatment. In particular they wish to reinforce the system under which the rich nations offer preferential tariff treatment on goods exported by the developing states which gives the latter an advantage over the exports of other industrialized countries.

In recent years the EEC, Japan and the United States have all adopted so-called "generalized schemes of preference" to give easier access to their markets for an (often limited) range of Third World exports.

But, are such schemes the best way of ensuring access to the markets of the rich countries, and would an acceptance of the principle of "reciprocity" be in the long-run interests of the Third World?

With trade protectionism growing in the West, the key issue for the developing countries is not "preferential" treatment but "equal" treatment. That is, they should not be discriminated against.

As Mr Sidney Golt, a former deputy secretary in the Department of Trade, pointed out in a recent essay, it is primarily the smaller and weaker countries who stand in need of a properly observed system of international law.

The basic Gatt rule that all nations should be treated the same is, perhaps, the best defence that the Third World has against protectionism in the West. This will not of course, prevent Britain, France, the United States or anybody else from blocking imports from developing countries if the political pressures are overwhelming. But without Gatt rules on equal treatment, the Third World would be even more defenceless.

But apart from the political and institutional arguments in favour of equal, rather than preferential treatment, there is also an economic argument. It is this: the main competition faced by Third World countries exporting to Europe and the United States comes not from other exporters, but from domestic producers.

Thus, the chief aim of developing countries should be to get tariffs down as low as possible, particularly on the goods sold by them, rather than to insist on a preferential system of tariffs.

The latter objective is in conflict with the former because by definition, if the Third World is to be given preferential tariffs, the general level of tariffs must be rather higher, or else what value is a preference.

On the question of reciprocity it is also doubtful whether the developing countries are acting in their own best interest. If, for instance, they are able to resist negotiating pressures to abandon their own protectionist devices, this could lead to overvalued exchange rates and the introduction, or worsening, of distortions in relative prices. This creates difficulties in pricing exports, and allows inefficient domestic industries to flourish.

For those developing countries where the creation of export industries is a major element of national economic policy this makes no sense. Recent OECD and World Bank studies of foreign trade and exchange control regimes of developing countries reveal the wide prevalence of excessive protection and the resulting misallocation of resources and discrimination against exports.

The studies clearly confirm the close connexion between highly protected domestic markets and poor export performance. Here lies the real argument in favour of Third World countries providing reciprocal tariff reductions in the Geneva negotiations.

The real problem for Mr Dell is that Third World countries, if they accepted this principle, might become still more effective exporters than they are today.

It might be noted in passing that Hongkong which gives her industries no tariff protection and which has, therefore, gone further down the road towards total free trade than could be expected on the basis of the "reciprocity" formula, is one of the countries most widely discriminated against in the markets of Europe.

As the late Professor Harry Johnson has written: "One of the few genuine issues, and the one most subject to obfuscation, is purely and simply that of allowing the developing countries to sell freely what they are good at making".

Melvyn Westlake

British Steel gets down to brass tacks

The British Steel Corporation is about to do an about turn and head off along another road to viability. Other roads have been followed in the past and have turned out to be cul-de-sacs or, most recently, the corporation, as the rally driving fraternity have it, has simply run out of road.

Losses in the financial year now ending will be a colossal £500m and with the new financial year just a week or so away, the prospect is for another huge loss approaching £320m.

This appalling situation at one of the commanding heights of the British economy has proved to be a source of acute concern (bordering on despair) to the Government, the Opposition, to customers and to the BSC itself.

Over the past few months the position has worsened markedly. The up-turn that everyone was forecasting last year failed to emerge and the corporation has plunged deeper into the red.

Since the nationalization of a host of steelmaking companies 10 years ago, the BSC has grappled with the problems of reconciling commercial objectives with the political realities of a nationalized industry. Bold plans for the future were made by the late Lord Melchett with the assistance of Sir Monty Finniston.

The Melchett-Finniston strategy, based on the development of Japanese-style cathedrals by the coast, was eventually approved after much debate and prevarication. In March, 1970, the corporation was talking of spending £1,000m over seven years on a huge development plan designed to lift annual steel output from 21.8 million tonnes to 33 million tonnes by 1975. "Steel is going to deliver the goods", the corporation proclaimed.

Peter Hill

At the time it seemed like a good idea and if the programme had been carried through with the speed required; if the closure of old outdated and outmoded inefficient plants had gone ahead; if the labour force reduction had been implemented the corporation could have been in a less parlous state.

But that did not happen and the emergence of the most serious recession that the industry internationally has experienced in over forty years has left deep scars. Sir Monty used to say that government intervention on pricing policies had cost the BSC some £750m between 1967 and 1973 and even now the government's intervention is costing some £150m a year.

During the 18-month long investigation of the corporation's activities by the controversial Select Committee on Nationalized Industries, it emerged that the strategy had since been further stretched to a 15-year period. But that was 1977.

The clear message which echoes through yesterday's White Paper is that the Melchett-Finniston strategy is dead and the vision of steelmaking cathedrals scoring the skyline will not materialize.

In the past few months the Government has at last appreciated that the retention of old and inefficient high cost plants could no longer be justified. The corporation, faced with deepening recession and the virtually impossible task of producing any comprehensive forecast of when conditions might improve, has embarked on the long overdue slimming down exercise.

Initially the steel industry union leadership appeared to be out step with shopfloor feeling. Men at the Clyde Iron works in Scotland and subsequently at Hartlepool and East Mors made it clear that they would prefer to sever their connexion with the industry—providing the compensation terms were right—and take their chance in the labour market rather than face a period of uncertainty.

The corporation has been fortunate in that respect and the job shedding exercise is now under way. Under the latest round of pay settlements the majority of unions have agreed to make a fresh commitment to improve BSC's performance.

Predictably the Government has shied away from producing a target figure for the size of the reduction in the corporation's labour force from its present 198,000 but the 40,000 figure which Sir Monty Finniston had in mind three years ago must be increased. Bethlehem Steel in the United States, which is similar in size to the BSC in terms of capacity, has a labour force of about 100,000.

Work measurement schemes are now being carried out throughout the corporation's plants as a prelude to a programme of job re-structuring which has been hindered by successive phase of incomes policy.

There now, at last, appears to be a recognition by all concerned that the labour force must be reduced and that output per man must be improved. It is a sobering thought, however, that substantial improvements will be needed over the next five years if the the BSC is to reach *present* levels of manpower productivity in Germany.

But if the latest adventure down the road to viability is to be realized, the BSC will be slimmer not just in terms of manpower but also in terms of capacity. The 36 million tonnes liquid steel capacity which was once considered as a desirable target for the early 1980s has been abandoned.

With massive overcapacity throughout the world, which will persist for some years ahead as new steelmaking nations bring on stream their own facilities, it would have been catastrophic for the Government to insist on heavy investment in new capacity.

As it is the BSC has between 25 million and 27 million tonnes with a further 3.5 million tonnes of new capacity due to be brought on stream shortly under investment projects nearing completion. But the overall steelmaking capability will be reduced as old, high cost plants are taken out of use.

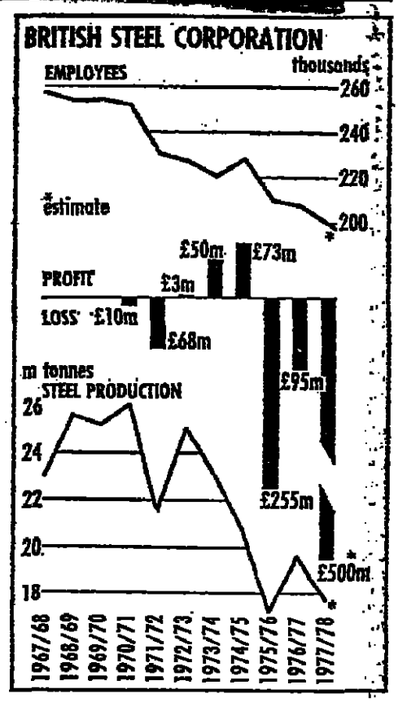
Expansion at Port Talbot, postponed last year and now deferred indefinitely along with the fourth phase of development at Redcar were parently decisions which had to be taken. But if they had gone ahead they would have remained lasting and costly monuments to a vision. Similarly Shelton, Ravenscraig, and Hunterston will not get the electric arc furnaces they expected.

Rather embarrassingly the direct reduction plants being installed at Hunterston and designed to feed the proposed arc furnaces there will be mothballed but might be pressed into service when demand improves sufficiently to feed other furnaces in Scotland.

The emphasis on the investment programme—£500m in each of the next two years—(no drastic surgery here) will be on enhancement of existing facilities through the introduction of continuous casting and other measures which are directed to improving the quality of the steel produced by the state sector.

If quality, productivity and output can be improved at the established low cost centres like Ravenscraig, Llanwern, Redcar and Port Talbot then the corporation can look forward to clawing back some of its lost market share both in the United Kingdom and abroad.

Eric Varley, the Secretary of State for Industry and Gerald Kaufman his ministerial colleague were at pains in the wake of the explosive select committee report to stress that the Government would have been inviting trouble had it taken precipitate action to cope with the corporation's cash crisis last summer.



Profit and loss figures are after tax and extraordinary items. No profit and loss figures are available for the period before 1970-71 because at the time of formation at least three different accounting procedures were being followed. Source: BSC.

ARTHUR BELL & SONS LIMITED

SCOTCH WHISKY DISTILLERS, PERTH.

INTERIM FINANCIAL STATEMENT (UNAUDITED) FOR THE HALF-YEAR ENDED 31ST DECEMBER, 1977.

	Half-year ended 31st December, 1977 £000's	Half-year ended 31st December, 1976 £000's
Group Turnover—		
excluding inter-company sales	86,229	76,507
Scotch Whisky Division	78,403	69,414
Glass Container Division	7,748	7,087
Transport Division	78	6
	86,229	76,507
Group Trading Profit	9,273	7,515
Less: Depreciation	491	528
	8,782	6,987
Add: Investment Income	4	5
	8,786	6,992
Less: Interest on loans	1,013	1,744
Group Profit before Taxation	7,773	5,248
Scotch Whisky Division	6,971	4,842
Glass Container Division	832	502
Transport Division	(30)	(96)
	7,773	5,248
Taxation—See Note	2,171	648
Group Profit after Taxation	5,602	4,600
Earnings per share	16.93p	16.16p

Dividends

The Directors have declared an Interim Dividend for the year to 30th June, 1978, on the Ordinary Share Capital enlarged by the recent Scrip Issue of 2.25p per Ordinary Share absorbing £747,000. Comparative figures have been omitted for this payment due to the change in the Company's year end from 31st December to 30th June. The Interim Dividend will be paid on 1st June, 1978, to Ordinary Shareholders on the Register at the close of business on 5th May, 1978. A Preference Dividend amounting to £8,000 was paid in the six months period to 31st December, 1977.

Note

The increased tax charge in the half-year to 31st December, 1977, is mainly due to the receipt by the Scotch Whisky Division of a lower stock relief allowance as a consequence of higher profit.

Business Diary: Profit in the BAG? • European Ferries' extravaganza

...sson, president of ...cademy is looking ...ture, Business Art ... help reduce the ...ancial problems. ...my has a 52 per ... Business Art Gal... will offer paint... ...re and graphics on ...o companies who ...ither for their own ...o sell to employees

... joint managing ...tephen Reiss, man... ...or of the litho... ...ers and publishers ...s, and the man who ... the idea to Sir

...p-MD is Simon ...aging director of ...nters and gallery ...ustream. Each com... ...per cent of BAG.

... and Salama who ...icking the artists ...ide BAG's stock-in... ...l of them RA's).

... have been no dis... ...with the academy, ... would like to be ...wall when hanging ... first exhibition of ..., due to be de... ...y Lord Donaldson, ... for the Arts, on

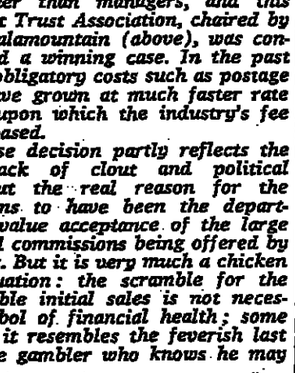
...ho sir on the BAG ... painters, Leonard ...ger de Grey, Carel ...d John Ward, ...y do have the ... sculptor, Bryan

It is the job of the academy to hold an annual exhibition of living artists, to run an art school and administer trusts and benefactions for artists. However, even with the help of the Friends of the academy, there was a £300,000 overdraft and a deficit of about £120,000 on the year.

"Irish know-how", the magazine New Scientist *reports, is helping the African republic of Burundi to tap a new source of energy. Bord na Mona, the Irish Peat Development Authority, is helping to open up peat bogs whose produce would save an oil imports. An Irish turf-cutter is on hand and Burundi turf cutters are to use a local version of the slán or Irish peat-cutting spade. Other countries interested in peat-technology are the neighbouring state of Ruanda and Jamaica.*

■ Keith Wickenden, the chairman of European Ferries, has apparently sailed into trouble during a voyage into the perilous new waters of show business.

He has called off a two-week series of shows to be staged at the London Palladium next month to mark the fiftieth anniversary of the European Ferries subsidiary, Townsend Thoresen. Until March 31 first refusal on tickets was to be



Keith Wickenden

given to people who use the group's ferries.

A terse company statement merely referred to "severe and unforseeable difficulties" and invited people to ring a telephone number "for further information". On ringing it, however, callers are told that no further information was to be had.

Thoresen is, however, denying that the cancellation was due to lack of interest in the shows, whose stars were to have included Perry Como, Diana Ross, The Carpenters and Mike Yarwood.

However, Business Diary learns, at least one star—Perry Como—was found not to be available for the show and there was speculation last night that there may have been contractual disagreements between European Ferries and the American bookers of the artists, the William Morris Agency.

Ah, well, as one wag said last night, worse things happen at sea.

■ In the City the name Fairbairn is forever associated with unit trusts. Ian Fairbairn is not only the founder of the immensely successful M & G unit trust group, but is also regarded as a father of the unit trust industry, which is now worth some £3,238m.

His father, Steve, was a progenitor of English rowing. He and three brothers came from Australia to be stalwarts of the sport at Cambridge.

Ian Fairbairn himself was no mean rower. He was in the 1924 Paris Olympics and stroked Leander to a gold medal.

The group's advertising manager, 30-year-old Richard Clarke, carries M & G's rowing hopes this year. He joined M & G from Dunlop in August and did not include on his curriculum vitae the fact that he had rowed for the successful Cambridge eight in 1972.

However, when he came to ask for time off this January to coach Saturday's Cambridge crew, M & G, not surprisingly, were delighted to agree and therefore to do their bit once again for Cambridge.

Clarke will be following the race from the Cambridge launch on Saturday, but it is no use asking him what odds he recommends. "I've never actually bet on the race itself", he says.

■ Joseph Asher is about to retire as director of administration of the British Ship Research Association, but he will not be severing the connexion, which stretches back to BSRA's foundation more than 30 years ago.

Asher will be closely involved in a reorganization of BSRA, in particular with the establishment of a relationship with the state-owned British Shipbuilders. When the corporation was established in the summer, the research organization was not taken over, but the transfer to British Shipbuilders of its research director, George Smith, clearly showed that British Shipbuilders would be heavily involved in research work.

What is to be resolved is whether the BSRA remains a separate research organization or whether it becomes a subsidiary or division of British Shipbuilders. The United Kingdom shipbuilding industry provides the principal support for BSRA, which has a turnover of more than £3.5m a year, and, as things stand, there is agreement that it would be sound business to integrate. Legal details should be settled in the next few months.

For Asher, such an agreement will bring to an end an association with the shipbuilding industry covering nearly half a century. He made a particular mark in his handling of BSRA's financial affairs. When the shipbuilders decided to make a sharp cut in their contributions to the organization seven years ago, he devised and implemented an alternative policy of selling research and technical services to non-members both in the United Kingdom and overseas.

Six more MPs have been let loose to spend time with businesses under the scheme announced last July by the Industry and Parliament Trust. Margaret Bain the Scot Nat for Dumbarton East, will have to watch her weight, since she is attached to United Biscuits. Fellow Scot Nat Andrew Welsh (Angus South) is perhaps the luckiest of the lot—he is off to Scottish & Newcastle Breweries. Both Mrs Bain and Welch will no doubt discuss with the directors of the two companies the wisdom of continuing to give some of the shareholders' cash to Tory Party interests each year.

Rapid expansion of Bejam mitigates half-time setback

By Ray Maughan

The market has apparently absorbed the fact that the first half performance from Bejam compares with a freakishly good trading period in the six months to January 1, 1976, when the freezer foods group cashed in on the fresh vegetable shortage created by the drought that year.

So, while latest interim profits were clipped by some £300,000 to £2.34m on sales of £44.23m against £39.44m, the shares picked up 3p yesterday to 60p.

The group makes the point that profits have soared 80 per cent over the same period of 1975 but Bejam has grown so fast in sales area in the intervening two years as to make true comparisons almost as difficult as with the drought-boosted period of 1976.

Yet fast physical expansion is now almost a fact of life at Bejam. Ten new freezer centres were opened between July and December last year but, opening as they did in December, six made little or no contribution to the half year's profits. Within those six months the total sales area had increased by just over a tenth to 463,000 sq ft from 142 freezer food centres. Since the turn of the year new centres have been opened at Exeter and Kettering and work is on hand at various others.

Mr John Apthorp.

Frozen vegetables—perhaps a tenth of total sales—have yet to regain their normal levels and the board, headed by Mr John Apthorp, warn against a projection of a new profits record. But they should at least reach £4.7m pre-tax (against the £4.8m 1977 peak) which suggests a prospective p/e at a safe 7½ with periodic takeover interest in for nothing.

Stock markets

Golds sparkle with gains of £1

Though mainstream business was at a minimum the number of bargains marked, again boosted by "bed and break fast" deals, was 5,800, and 40 per cent higher than on Monday.

Despite the quiet tone of the market as it limps into the Easter break, the day did not lack features. As is often the case when general trade is subdued, rumours of varying degrees of credibility circulate among dealers.

Foremost of these was the word, subsequently disproved, that President Sadat had been killed. His name had been confused with the similar sounding, to British ears at least, Spanish prisons chief.

The mistake, happily, was rectified before it evoked a market reaction.

The *FT* Ordinary share Index had a see-saw day, firming from early weakness on the prospect of a tax-cutting Budget but falling away again in late trading to close 3.7 down at 462.6, only its third fall of the account.

The gilt market had a quiet day, as trading drifts quietly towards the Easter break. After opening steadily stocks oscillated around overnight levels and at the longer end closed about an eighth up on the day.

Shorts were unsettled in the late afternoon as the Sadat rumour kept investors cautious. However stocks regained the slight fall and ended steady to a sixteenth firmer.

Gold shares had a better day showing rises—in some cases by as much as £1—across the board as the bullion price reversed part of its recent fall.

Demand for the shares was further stimulated by investors buying before the stocks go ex-div in the next week or so. Although opening weaker in London, prices firmed throughout the day and started better in New York.

Among those to climb were Free State geduld at £15 13/16, President Steyn at £7½, President Brand at £9 11/16, and Randfontein at £33 5/16. Western Rand Consolidated went 23p better to 122p while Harmony added 26p to 354p, Kloof at 423p and Libanon at 514p climbed 15p and 18p.

Consolidated Goldfields, one of the active stocks, had a firmer day adding 3p to 176p while De Beers continued to find friends closing 8p up at 341p.

On its market debut Saga Holidays, which was 12 times over-subscribed, traded between 116p and 120p before settling at a close of 118p, a premium of 13p on the issue price.

News of unquantified losses at its Glasgow subsidiary, which, it is said, threaten the dividend, lowered Barrow Hepburn 12p to 34p, but there was an entirely happier picture at Matthew Hall, mentioned here, which rose 9p to 185p on a £25m rig contract and Bullogh which soared 10p to 142p after news of a rights issue paving the way for an increase in dividend.

Another to go ahead on the prospect of a higher dividend was Rolls-Royce Motors which, also aided by better loan stock conversion terms, closed 5p up at 85p.

In spite of some disappointment with interim figures Bejam, still supported by take-over hopes, rose 3p to 60p. Dealers also feel that the sector may have over-reacted recently. Elsewhere in foods J. E. Sanger lost another 5p to 31p on its loss and lack of dividend.

A retail survey from Scott, Goff brought selective strength to the stores pitch with House of Fraser, one of the specific recommendations, up 56 to 145p, and Combined English 3p better at 77p.

Further takeover hopes lifted Mills & Allen 5p to 197p while Primrose Industrial were marked up 15p to 91p on the rejection of the Tongaat bid. But Henry Wigfall slipped 2p to 215p on the low acceptances of Comet's terms and fears that the bid will lapse.

Banks proved to be a weak sector in sympathy with Barclays, down 8p to 330p on news that the Nigerian Government has ordered withdrawal of public funds because of the bank's attitude to South Africa.

Elsewhere National Westminster shed 8p to 270p, Lloyds lost 5p to 270p and Midland eased 4p to 348p.

Disturbed by heavy losses on the shipping side, insurance broker C. T. Bowring was trimmed back 3p to 116p. Alexander Howden at 176p and Brentnall Beard at 44p added a few pence on the day.

In metals Northern Mining doubled in value from 9p to 18p on consideration of its diamond interests and the copper price gave a boost of 5p to 114p to Esperanza which met with fair support.

News that a United States group had sold close on 3m shares to a number of institutions helped Fairbairn Lawson to a rise of 2p to 56p. In the shipping sector Ocean Transport continued to outperform its counterparts rising 3p to 136p and 7p this week on good buying. Dealers remain mystified by this persistent interest in the company which is more than usually dependent on the shipping cycle. There are also conflicting rumours which see the company as both bidder and takeover candidate.

Foremost in a long list of companies reporting before the Easter break was Tube Investments which lost 4p before its announcement and closed 10p off at 368p after its figures had proved to be another disappointment from a leading industrial company.

Another below par was Rockware which dipped 2p to 110p, but there was a different response to Wolf Tools which jumped 7p to 140p on sharply higher profits, an increased dividend and a 50 per cent scrip. Though figures from Thomas Tilling were well received there was a muted response with the shares just a penny firmer at 109p.

Equity turnover on March 21 was £79.55m (18,359 bargains). Active stocks yesterday, according to Exchange Telegraph, were BP, ICI, Reed International, Distillers, Burmah, Beecham, GEC, Grand Metropolitan Rolls-Royce, Shell Consolidated Gold Fields, BAT Ind, Turner & Newall and Town & City.

Automotive Products have quietly come up from 95p to 107p in a week after hardening 1p yesterday ahead of the year's figures. British Leyland troubles are not thought to have bothered the group unduly and it has done a good spare parts business thanks to MOT tests. Profits have probably risen from £8.97m to around £13m. The yield is meagre, but then even historically the dividend is covered more than eight times.

A line of 9m Midland Bank Convertible stock was put through the market yesterday by broker Cazenove at around 79p. This compares with a market price of 81p at the close and dealers say the line was easily placed.

Around a million Trafalgar House shares were placed at 141p, just a shade below last night's close of 142p. The line was quickly disposed of, and dealers say there have been plenty of "loose" shares around following Trafalgar's recent acquisitions. Trafalgar announced yesterday the appointment of a new finance director.

Latest results

Company	Sales £m	Profits £m	Earnings per share	Dir pence	Pay date	Year's total
Banro Cons (F)	12.69(9.98)	0.91(0.65)	9.8(7.2)	2.02(1.75)	—	2.59(2.32)
Bejam Group (I)	44.2(39.4)	2.3(2.6)	3.97(4.6)	0.7(0.62)	—	—(1.44)
Boddingtons' (F)	17.9(14.9)	3.06(2.9)	—(—)	1.9(1.5)	—	3.9(3.5)
C. T. Bowring (F)	1,088(945.0)	33.0(25.8)	15.4(11.7)	2.04(1.82)	—	4.46(4.05)
Br Aluminium (F)	208.1(173.9)	24.0(13.1)	197(106)	20(15)	—	35(20)
Bryant Hldgs (I)	32.0(33.0)	1.17(1.07)	2.43(2.1)	0.95(0.86)	31/5	—(2.25)
Castlefield (I)	—(—)	0.25(0.3)	—(—)	—(—)	—	—(—)
Cheronese	2.26(1.7)	1.14(0.7)	—(—)	2.0(1.6)	17/5	2.75(2.0)
Findhorn (I)	0.35(0.7c)	0.017(0.07c)	—(—)	—(—)	—	—(—)
Hanger Inv (F)	34.5(27.3)	1.2(0.5)	—(—)	—(—)	—	—(—)
H. & J. Hill (F)	2.24(1.96)	0.04d(0.04)	1.78d(2.34)	—(0.6)	—	—(1.2)
J. & J. Makin (I)	6.2(4.8)	0.31(0.15)	—(—)	0.44(0.40)	5/4	—(1.54)
Molins (F)	87.4(91.8)	8.3(10.5)	14.6(17.6)	5.15(4.5)	24/5	7.15(6.5)
Montfort (F)	1.43(1.05)	0.31(0.3c)	7.98(6.75)	2.51(2.25)	—	3.49(3.12)
Monument (I)	1.51(1.21)	0.06&0.05)	—(—)	—(—)	—	—(—)
Rockware Gp (F)	89.2(72.5)	7.77(6.26)	33.06(31.6)	3.28(2.16)	—	5.28(3.48)
Schroders (F)	3.5(2.2)	—(—)	—(—)	8.4(7.24)	5/4	11.5(10.24)
Silvermines (F)	—(—)	1.05(1.5)	3.88(5.9)	1.0(2.0)	11/5	2.5(3.5)
Thurgar B'dex (F)	4.9(3.5)	0.3(0.13)	2.01(0.85)	0.48(0.41)	—	0.68(0.61)
F. W. Thorpe (I)	1.81(1.33)	0.27(0.18)	—(—)	0.66(0.60)	—	—(1.46)
Thos Tilling (F)	811.2(671.3)	53.9(41.9)	18.3(16.4)	2.31(1.66)	24/5	4.31(3.48)
Trd Indemnity (F)	—(—)	1.35(1.16a)	—(—)	5.32(4.76)	9/5	8.39(7.53)
Tube Inv (F)	791.8(716.4)	55.2(49.6)	82.4(75.7)	11.12(9.96)	16/5	20.95(18.91)
H. Young (I)	2.29(1.73)	0.02(0.1d)	—(—)	—(—)	—	—(—)

Dividends in this table are shown net of tax on pence per share. Elsewhere in Business News dividends are shown on a gross basis. To establish gross multiply the net dividend by 1.515. Profits are shown pre-tax and earnings are net. a Net profit. b Attributable profit. c For year. d Loss.

Rossing operating below capacity

By Desmond Quigley

Rossing, the controversial uranium mine being run by the United Kingdom mining house Rio Tinto-Zinc in Namibia, is believed to be running considerably below rated capacity and to be still incurring losses.

It is thought, however, that the negative cash flow may be reversed by the end of the third quarter this year, although it is highly unlikely that RTZ will derive any income from the operation, in which it has a 45½ per cent interest, this year.

The mine has been plagued with problems and the capital costs have escalated sharply. Once it was known that capacity was being doubled to 5,400 tons of uranium a year, it was estimated by the City that the mine would cost about £75m. Now, the total cost likely to be closer to $300m (about £158m), although only a small portion has been equity funded.

Although the mine is probably running at only between a half and two-thirds of rated capacity, it is now the largest uranium mine in the world.

Positive cash flow is likely to be generated this year once the extensive modifications to the plant to cope with the abrasive nature of the ore and the high volume throughput, have been completed.

Schroders ring in impressive 58pc rise

By Christopher Wilkins

Following excellent results from Morgan Grenfell, Schroders has now reported an impressive 58 per cent increase in disclosed attributable profits to £3.50m.

Part of the increase has come from a reduction in the size of the losses of Property Holdings International, an American associate, from £1.23m to £868,000. This year again the losses should be lower.

But the bulk of the gain has come from the banking and insurance subsidiaries where profit after tax and transfer to inner reserve rose from £3.6m to £4.4m.

Schroder Wagg, the merchant banking subsidiary, had a record year. For the third year running it was responsible for raising more capital through rights issues for companies in the United Kingdom than any other merchant bank. Its broker market activity was also much increased.

The investment division had a strong year on the back of rising markets, and the bank made a considerable profit dealing in the gilt-edged market.

On the banking side, the loan portfolio was up from £465m to £542m.

Commercial Union now veers on side of caution

By Richard Allen
Insurance Correspondent

Whatever the criticisms levelled at it during last year, Commercial Union has clearly managed to undergo a dramatic transformation.

The latest annual report is littered with evidence of the group's new cautious approach under the conservative regime of Mr Jack Emms, who took over as chief executive following the now-famous boardroom split of last May.

With the help of the £74m rights issue which shook the whole insurance sector last autumn and the earlier effective "rights" through an investment trust takeover, the group has lifted its solvency ratio from 36 per cent to 74 per cent.

Meanwhile the group has been severely pruning its underwriting portfolios in most territories. According to Sir Francis Sandilands the chairman last year's United States underwriting recovery was primarily due to "an insistence of higher underwriting standards and success in achieving urgently needed rate increases".

However, he warns the industry that currently profitable in the United States will only partially recoup the heavy losses of previous years and that another round of irresponsible competition and rate-cutting must be avided if the capital base of insurance companies to be restored to full strength.

Last year CU increased capital of its United States companies by $60m to strengthen their market position.

Helped by favourable exchange movements, CU's debt was reduced from £270m to £235m and this figure could be reduced by a further £50m in 1978 as a result of the United States mortgage repayments and the cancelling of dollar loan

THE THROGMORTON TRUST

Extracts from the circulated statement of the Chairman, Mr M. Elderfield, F.C.A., M.B.C.S.:

INVESTMENT POLICY

Your directors remain committed to the policy of investing in small companies, concentrating the selection into those investments which combine the attraction of an immediate and above average rate of return with the firm expectation of a growing stream of earnings, and therefore of dividends.

The very wide gap in the valuation between easily marketable securities and that of small companies has narrowed considerably and is reflected in the very satisfactory increase in the value of your fund.

NET ASSET VALUE

The net asset value attributable to one ordinary share, allowing for full conversion of the 8½ per cent convertible unsecured loan stock but taking the prior charges at par increased by 81 per cent from 44.4p to 80.5p, compared with a rise for the Financial Times 30 Share Index of 61.6 per cent

DIVIDENDS

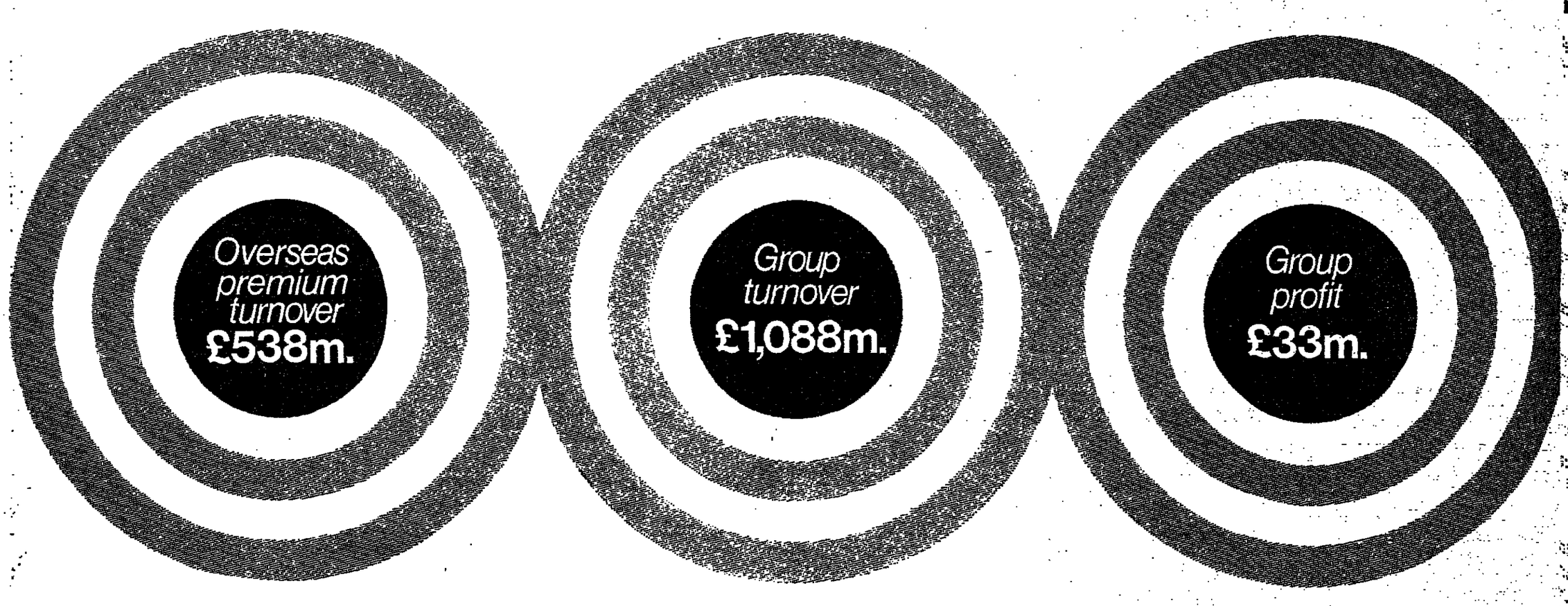
Your directors recommend a total dividend of 4.375p per share for the year (4.00p per share last year).

FUTURE PROSPECTS

Internationally, much concern is being expressed about the prospects for world trade. Hopes of twelve months ago have failed to materialise; at home the prospects of private consumption appear to be improving. Expectation for a revival of UK industrial output exists but the performance over the last twelve months was undeniably disappointing. In the short term your board recognises some need for caution.

Copies of the Report may be obtained from the Secretary,
25, MILK STREET, LONDON EC2V 8JE

Bowring scores for Britain



The continuing contribution by Bowring to the British economy reached new peaks in 1977.

Already one of the largest single contributors to this country's vital invisible earnings, Bowring this year surpassed its own export record in premium turnover in overseas currencies.

Add to this the other 1977 records in Group turnover and Group profit and a clear-cut picture is presented of the kind of positive productivity that most organisations aim for but few achieve.

Bowring success comes from world-wid activities which include insurance and reinsurance broking, insurance underwriting, cred finance and leasing, merchant bankin shipping, trading and engineering.
These results are evidence of Bowring's cor tinued endeavours towards the well-being Britain.

Bowring

C. T. Bowring & Co. Limited
The Bowring Building, Tower Place, London EC3P 3BE
Telephone: 01-283 3100 Telex: 882191

[FIN]ANCIAL NEWS AND MARKET REPORTS

[Pa]per and packaging sector [br]ings 21 pc dip at Molins

...y May
...g given a warning ...e would be a substan-...all drop in profits for Molins turns in a near ...ent drop before tax to ... Although profits went ...4 per cent to £5.5m in ...nd half, there was an ...g trend in the level ...s compared with the between the first and halves of 1976.

...board says that the outlook for 1978 is ..., and barring unfore-...cumstances both sales ...fits will be higher. In the light of this improving trend, the board is raising the 1977 dividend from 9.88p to 10.8p gross.

The group's problem has been the paper and packaging machinery division. Its sales dipped 28 per cent to £23.8m over the year and a profit of £2.1m has been turned into a loss of £1m at the trading level. This reflects a loss of only £200,000 in the second half, compared with £800,000 in the first. The order position here is still giving cause for concern, with no sign of a sustained improvement in volume. However, the division should at least break even this year.

At the tobacco machinery division, sales went up 8 per cent to £63.6m, while trading profits eased ahead by 5 per cent to £10.7m.

About £300,000 of the group's fall in profits was accounted for by the effect of sterling appreciation on earnings of the overseas companies.

These overseas operations continued to make a significant contribution to group sales.

Exports from the United Kingdom operations were kept at a high level, with 79 per cent of total sales being exported compared with 80 per cent last year.

...wed to ... sheet ...l side

...ed has agreed terms ...ciple" for the sale of ...et steel division of ...es to Finsider Inter-... part of Italsider State ...tion Steel Holding ...lder.

...asis of the sale is the ... value, and will amount ...een £4 and £5m. The ...eel division lost about ...977 and employs nearly ...le.

...reement is subject to ... control and other ...ate permissions being ...

...the completion date ...tion will continue to ...s at present and Glyn-... received assurances ... interests of the ...s will be safeguarded ...r.

...s OFFER

...Sipef yesterday an-...s was further extending ... share offer for London ...until April 4, to give ...study the board's rejec-...ment. Acceptances total ...cent, including its own London Sumatra shares ...p last night.

...BY

...he assistance of legal ...the alternative courses ...over Golden Bay deal. ...appeals, are being ... Meantime, directors ...hat there will be no ...ffect on profits and the ...Sime Group.

...GROUP

...roup, formerly British ...its 1977 pre-tax profits ...(£19.82m). But divi-...07m again. Company is ...oducer of titanium pig-...utside United States. ...ntly owned by ICI and ...sidies.

Bryant holdings ahead on lower turnover

The first half at the controversial West Midlands building and property group, Bryant Holdings, has brought a rise in pre-tax profits from £1.07m to £1.17m. This was achieved despite a dip in turnover from £33m to £32m. The board says that trading profits were boosted by property sales and the contribution from the investment of money raised by the sale of the stake in Concrete.

A similar overall result to last year's £2.6m profit is expected for the full term. In the longer-term there is an improved outlook for homes and property development. This and the benefit of additional contract work already obtained, leads the board to view the future with confidence.

This is the group, which with one of its main subsidiaries C. Bryant & Son, the chairman, Mr A. C. Bryan and other defendants has been summonsed for alleged conspiracy to corrupt and corruption.

Chieftain not to oppose Target move

Chieftain unit trust group announced yesterday that it will not oppose the rival proposals of Target unit trust group to unitize the £4m Second Broadmount investment trust company. Despite this graceful withdrawal from the fray, in the interests of Second Broadmount shareholders who would otherwise be "back where they started", Chieftain is scathing of the Targe proposals. The investment record of Target Growth fund is attacked. So is the group's plan to use the fund's unabsorbed tax losses to mop up Second Broadmount's unrealized capital gains.

Low zinc price hits Silvermines group

The Irish group, Silvermines, made an operating profit of £1.050m in 1977, against £1.5m, including profits of Mogul Ireland £659,000 against £1.16m and £11,000 from Anglian Windows.

The board says that the weakness in zinc markets prompted Mogul of Ireland to agree to a request by the smelters, which treat its concentrates, to reduce its 1978 production levels to 85 per cent of capacity. The mine is currently operating at a loss and unless there is an improvement in metal prices this will continue during 1978.

Boddingtons slowed by cost increases

After a year in which profits went up from £2.9m to £3.06m, the board of Boddingtons' Breweries proposes a one-for-two scrip. The company has had to contend with increasing costs, and the inevitable problems that arise from an extensive development programme.

The current £1.6m programme, which will treble the companys' capacity compared with eight years ago, is on schedule and will be completed by mid-1978. This will be followed by a further phase, with capital expenditure of £733,000 to improve the company's cellar and storage facilities.

WARD WHITE

Big contracts worth £1.5m awarded to group by Ministry of Defence. Contracts covering wide range of service footwear call for delivery in stages during this year.

Rockware up 24p but slows in second leg

By Michael Prest

Rockware Group, the glass, plastics and engineering concern, has announced pre-tax profits for 1977 some 24 per cent up on the provious year at £7.78m. But since interim profits were £2.5m, the final suggets a slowdown in the second half.

The results include two exceptional items. In accordance with the recommendations of the Accounting Standards Committee Rockware is now providing only for that amount of deferred taxation which is payable in the near future.

Generally, the downturn in second half results is largely attributable to disappointing glass sales which were only a bit ahead of last year. Profits from glass were £7.3m pre-tax. Rockware says that customers overstocked, expecting another hot summer which did not materialize. But Mr Craigie anticipates a recovery in glass sales this year, unless imports match last year's 10 per cent of United Kingdom glass sales.

Turnover increased from £72.6m to £89.2m. Earnings per share were 33.1p as against 31.6p. Mr Craigie expects investment to rise slightly in the current year by about £1m to more than £10m, and hopes that Rockware glass will recover its market share.

Bullough plans a 2-for-5 rights to raise £1.2m

The board of Bullough feels that the time is right to raise further capital and has plumped for a two-for-five rights issue to raise about £1.2m. Dividends totalling 6.16p net are forecast.

The Newman Granger acquisition has been completed for about £1.8m, and capital expenditure is expected to exceed £2m in the current year—double the rate of the past two years. The board has been advised to fund this expenditure by a combination of bank borrowings and permanent capital.

Management accounts show that the current year has shown a good start. The first four months, excluding acquisitions, show an increase in turnover of over 14 per cent, coupled with some overall improvement in margins. The newly-acquired Newman Granger group made a useful additional contribution to the February results, and this rate of activity should continue.

Deelkraal in 'rights' to raise R50m

Deelkraal, the South African gold mine being developed by the Consolidated Gold Fields group, is to make another rights issue to raise R50m.

Mr R. A. Plumbridge, chairman of Deelkraal, states that the cost of bringing the mine to production has escalated to R134m from the estimate of R125m made a year ago. Further pre-production expenditure and cost inflation have made it necessary to raise an additional R50m over the R100.7m already subscribed. Full details of the rights issue will be announced later next month.

Mr Plumbridge stating that stoping is expected to begin next year—six months earlier than originally anticipated.

US corporate profits up faster than average in 1977–Citibank

New York.—United States corporate profits continued to advance faster than average in 1977, despite the absence of perceptible improvement in profit margins or rates of return, a Citibank study shows.

Reporting in the March issue of its economic letter, Citibank economists said preliminary results of its annual corporate profit survey show manufacturing profits rose 11 per cent, and the gain fr all corporations 13 per cent. Such increases are in line with a 12 per cent gain in manufacturers sales, and the 11 per cent nominal increase in gross national product, the Citibank report said.

Included in the survey are 1,695 companies which last year had after-tax profits of $65 billion on sales of over $1,200 billion and net worth of $523 billion.

For the 1977 fourth quarter, the study shows after-tax profits of 1,863 corporations surveyed were 10 per cent higher than a year ago. Compared with the 1977 third quarter, the increase was better than seasonal.

However, adjusted for inflation, the nominal gains in profits were halved, placing fourth quarter profits slightly below the second quarter level and about two per cent short of the record set in third quarter 1974.

Overall, finished goods manufacturers led the fourth quarter profit advance, with printing and publishing up 68 per cent, apparel 53 per cent, tobacco products 38 per cent and aerospace 35 per cent, according to the report.

The steel industry, plagued by slowing demand and import competition, reported a 31 per cent decline in earnings, rubber company earnings were down 35 per cent, non-ferrous metals down six per cent and building materials two per cent.

Only eight of the 40 separate industry groups included in the study had lower earnings, according to Citibank, with the worst showing posted by coal and non-metallic mining firms, where profits dropped 56 per cent, partly due to the coal strike.—Reuter.

International

P and O Australia

Sydney.—Newly listed P & O Australia reports that most group areas made sound contributions to the $A5.88m 1977 after-tax profit. The year before it made $A3.51m. The company expects this upward profit trend to continue.

It offered 25 per cent of its 25 million one dollar par shares to the Australian public in December and was listed in January. The Peninsular and Oriental Steam Navigation holds the rest.

The profit is after tax of $4.48m against $2.32m, depreciation of $2.59m compared with $2.45m, and interest hardly changed at $3.16m.

Earnings per share worked out at 23.5 cents against 13.9 cents adjusted for the issue on flotation. The first year dividend as a listed company of nine cents is payable on May 30 to shareholders on the register as at May 12.—Reuter.

Akzona well ahead

Akzona expects to report a 50 per cent increase in first quarter earnings, Mr Claude Ramsey, chairman and president, told the annual meeting.

In last year's first quarter the diversified producer of synthetic fibres, salt and other products earned $4.4m or 35 cents a share on sales of $206.1m.

Mr Ramsey said: "So far in 1978 results appear to be improving in almost every sector of the company's business."—AP-Dow Jones.

Nippon's warning

Tokyo.—Nippon Steel Corporation says that a dividend cut for the year ending this month is unavoidable. Domestic steel demand has slumped. Mr Taiso Imai, vice president, gave a warning that the dividend may have to be reduced to six per cent or yen 3 per share from 10 per cent or Yen 5 paid the year before.

He said that net profits for the year are expected to fall 41 per cent to about Yen 17 billion from Yen 28.77 billion, on estimated sales of between Yen 2.32 and 2.33 trillion, down 8 per cent.

Pioneer Concrete

Sydney. — Pioneer Concrete Services said the rise in after tax profits to $A10.06m from $A7.26m in the half year to December 31, reflected higher contributions from both Australian and foreign activities.

The United Kingdom and Hongkong operations made higher profits with market demand in Hongkong particularly buoyant, Pioneer said. Pioneer made a pilot investment in the United States by purchasing a small Alabama pre-mixed concrete group in March.

The profit was struck after tax of $A7.52m against $5.42m, depreciation $4.72m ($4.33m) and interest of $2.88m against $2.76m). But it was also struck before an extraordinary loss, of $135,000 (against profit of $2.45m).

The interim dividend is again five cents, but on a capital increased by one-for eight issue.

Two trusts chiefs see late pick-up in US

Two investment trust chiefs appear to share a somewhat muted outlook on the United Kingdom economy. Mr Derrick Pease, chairman of Carliol Investment Trust, finds it difficult at present to view the British economic scene with a "great deal of optimism". it seems unlikely, he goes on, that in the short-term United Kingdom share prices will return to their peak levels of 1972 and 1977. He believes however that America, in spite of its current annual $35,000m balance of-payments deficit and other problems, offers attractive investment opportunities at present.

This is particularly pertinent with the recent Bank of England decision to abolish the 25 per cent surrender of premium dollars on sales of securities.

Generally, his board's policy of holding a substantial proportion of the trust's assets in overseas equities, which has served well in the past, in the past year adversely affected the capital growth of the trust's assets compared with the *FT* Index. This rose by 19.6 per cent whereas the Dow Jones Industrial Index, after allowing for the investment currency movements, suffered a diminution in value of 29 per cent.

Mr Robert Dickinson, chairman of Tyneside Investment Trust (a projected merger between it and Carliol failed) says that notwithstanding the economic improvement in the United Kingdom, industrial production remains at a low level and unemployment high. Overall, in spite of any steps to boost the economy in the forthcoming Budget, the outlook must depend to a great extent on the level of world trade.

BOC firm on AIRCO control

By Our Financial Staff

BOC International yesterday reiterated its intention to consolidate its control over Airco, the American gases group in which it presently owns 49 per cent.

Sir Leslie Smith, BOC's chairman, declined to comment at the annual meeting on whether a bid for the whole of Airco would be made in the event of a satisfactory outcome to present litigation in the United States. But he said: "We clearly need to establish for our own satisfaction total security for that investment." BOC wanted to establish a situation in which the two companies could work together profitably in the future.

Referring to the various lawsuits taking place in the United States, Sir Leslie said that BOC's New York lawyers were confident of the outcome. The company's New York bankers were also confident that the likelihood of intervention by a third party was "remote". Despite the problems he said the managements of the two companies were working together and remained in communication.

In view of the uncertainties he said BOC would not be consolidating its stake in Airco in the first half results, but probably would do so at the year end, assuming the disputes had been resolved by then.

Wall Street

New York, March 22.—Stock prices continued their big slide in moderate trading.

Analysts blamed profittaking amid new talk of wage price controls to fight inflation. The dollar's weakness abroad also worried investors, they said.

In the news, the government said the United States current account balance of payments deficit widened to $7,000m in the fourth quarter from $4,300m in the third.

The Wall Street and Canadian stock prices given in the table relate to Tuesday's close. Later publication is caused by the change to British Summer Time. This will continue until Eastern Daylight Time begins in the United States.

New York, March 21.—Stock prices on the New York Stock Exchange fell sharply today ending a market rally and wiping out most of the gains of the past three sessions.

Analysts tended to attribute the selling largely to profit-taking on recent gains. They pointed out that the market has been a steady overall gainer since the first of the month and say some more-sceptical investors decided to step in to take their profits on the advance.

Brokers added that many investors were disappointed with the sharp decline in Sears, Roebuck fiscal fourth quarter net. Sears was the most active NYSE issue and was off 1⅛ to 22⅛. Sears is one o fthe Dow 30 industrials.

IBM, which fell 3½ yesterday despite a broad general advance, was down another 1½ points today to 239½.

Inland Container gained 2½ to 24½ on top of a rise of 1½ Monday. However, Inland said management knows of no reason for the recent activity in the company's stock.

	Mar 21	Mar 20
Allied Chem	38	38⅛
Allied Stores	20¾	20½
Allied Supermkt	2¼	2⅛
Allis Chalmers	25	26½
Alcoa	40⅞	41¼
Amax Inc	35¾	36
Amerada Hess	25½	25¾
Am Airlines	10	10¼
Am Brands	45	45½
Am Broadcast	35⅜	35½
Am Can	35¾	35¾
Am Cyanamid	24⅛	24⅜
Am Elec Power	23¼	23½
Am Home	29½	29¾
Am Motors	4¼	4¼
Am Nat Res	41½	41¼
Am Standard	36½	36
Am Telephone	61⅞	62
AMF Inc	16¼	16¾
Armco Steel	27	27½
Asarco	12	12¼
Ashland Oil	28¼	29⅛
Atlantic Richfield	46	47⅜
Avco	22¾	22⅞
Avon Products	46½	47
Babcock & Wcox	59⅝	59½
Bankers Tst NY	35¾	36¼
Bank of America	22¼	23⅛
Bank of NY	32	32
Beatrice Foods	23⅞	23⅞
Bell & Howell	18½	19
Bendix	34⅛	34⅛
Bethlehem Steel	20⅝	20¼
Boeing	34¼	35
Boise Cascade	25⅛	25½
Borden	28⅝	28¾
Borg Warner	26⅝	26½
Bristol Myers	30⅝	32
BP	14¾	14⅞
Budd	32⅞	32¾
Burlington Ind	19⅛	19½
Burlington Nthn	37	37⅞
Burroughs	60¾	61⅞
Campbell Soup	32¾	33⅛
Canadian Pacific	15⅛	15½
Caterpillar	47⅞	47¾
Celanese	38¼	38⅛
Central Soya	13⅛	13⅛
Charter NY	27⅞	27⅞
Chase Manhat	29⅛	29½
Chem Bank NY	38	38
Chesapeake Ohio	32⅛	32¼
Chrysler	11⅞	11¾
Citicorp	19¾	19¾
Cities Service	47½	47½
Clark Equip	33⅝	33½
Coca Cola	38	38⅝
Colgate	20⅞	20½
CBS	45⅞	47
Columbia Gas	28⅛	29½
Combustion Eng	32⅞	33
Comwlth Edison	27⅛	27⅛
Cons Edison	23	23⅝
Cons Foods	22¾	23½
Cons Power	23⅛	23¾
Continental Grp	29⅜	29¾
Continental Oil	28⅝	29
Control Data	24⅞	25¾
Corning Glass	47⅞	48¼
CPC Intnl	45⅝	46⅛
Crane	28	28¼
Crocker Int	29½	29⅞
Crown Zeller	31½	32
Dart Ind	37⅛	37¼
Deere	24⅞	25
Del Monte	23¼	23¾
Delta Air	39⅞	40⅝
Detroit Edison	16	16¼
Disney	33	33⅝
Dow Chemical	23⅝	24¼
Dresser Ind	33½	36¾
Duke Power	20½	20⅝
Du Pont	101⅞	103¼
Eastern Air	7⅞	7⅞
Eastman Kodak	42⅞	43⅝
Eaton Corp	34¼	34½
El Paso Nat Gas	15¼	15½
Equitable Life	23⅝	24
Esmark	27¾	28¼
Evans P. D.	15⅝	15⅝
Exxon Corp	45¾	46⅛
Fed Dept Stores	34⅞	34½
Firestone	13⅞	14
Fst Chicago	17⅞	17¾

	Mar 21	Mar 20
Fst Nat Boston	26⅛	26⅞
Fst Penn Corp	16⅛	16¼
Ford	44⅞	45
GAF Corp	11½	11⅞
Gamble Skogmo	28¼	28¾
Gen Dynamics	42	42¾
Gen Electric	47½	47⅞
Gen Foods	27⅞	28¼
Gen Mills	27⅞	28⅛
Gen Motors	60¾	60⅝
Gen Pub Util NY	20⅛	20¾
Gen Tel Elec	30	30¾
Gen Tire	25¼	25⅞
Genesco	6⅞	6¾
Georgia Pacific	25¼	25⅞
Getty Oil	160	160¾
Gillette	28¼	27⅞
Goodrich	19	19⅝
Goodyear	17	17⅜
Gould Inc	26⅛	26⅞
Grace	25¾	25½
Gt Atlc & Pacific	9¼	9⅜
Greyhound	13	13⅛
Grumman Corp	16⅛	16⅞
Gulf Oil	25½	25½
Gulf & West	13⅛	13⅞
Heinz H. J.	36⅛	36⅜
Hercules	14⅛	14⅛
Honeywell	45⅛	46
IC Inds	23⅛	23⅝
Ingersoll	51⅛	51⅞
Inland Steel	37⅞	37⅞
IBM	239	240¾
Int Harvester	26⅛	27⅛
INCO	15	15⅛
Int Paper	37¾	38½
Int Tel Tel	29	29¾
Jewel Co	19	19
Jim Walter	27⅞	27⅞
Johns-Manville	30⅛	30½
Johnson & John	68¾	69¼
Kaiser Alumin	30½	31⅛
Kennecott	25⅛	25
Kerr McGee	45⅝	47¼
Kimberly Clark	42⅞	42¾
Kraftco Corp	45	45⅛
K Mart	25¼	25⅜
Kroger	28½	28⅞
Ligget Group	28⅛	28⅞
L.T.V. Corp	6⅛	6⅛
Litton	16⅛	17½
Lockheed	16⅞	17⅛
Lucky Stores	14	14⅛
Manuf Hanover	31½	32
Mapco	34⅛	34⅝
Marathon Oil	43⅞	44
Marine Midland	13½	13⅛
Martin Marietta	25⅜	25
McDonnell	25⅛	25⅞
Mead	18⅝	19⅜
Merck	51½	53
Minnesota Mng	44⅝	45½
Mobil Oil	62	63⅜
Monsanto	47⅞	48⅛
Morgan J. P.	41⅛	41⅞
Motorola	38⅞	38½
NCR Corp	42⅞	43⅝
NL Industries	16⅞	16⅞
Nabisco	48⅛	48⅛
Nat Distillers	21⅞	22⅛
Nat Steel	29⅞	29⅞
Norfolk West	27	26⅞
NW Bancorp	22⅛	22⅝
Norton Simon	17⅞	18⅛
Occidental Pet	22⅛	22⅜
Ogden	25⅝	26
Olin Corp	14⅞	15⅛
Owens-Illinois	19⅛	20
Pacific Gas Elec	24⅛	24⅛
Pan Am	5	5
Penney J. C.	35	35⅛
Pennzoil	28⅛	29½
Pepsico	26⅝	26⅞
Pet Inc	34⅛	34¾
Pfizer	27⅞	28¼
Phelps Dodge	20⅞	20⅞
Philip Morris	58⅞	59
Phillips Petrol	30	30½
Polaroid	25	25⅛
PPG Ind	25⅝	25⅞
Procter Gamble	77⅞	78
Pub Ser El & Gas	22⅛	22⅛
Pullman	28⅛	28⅞
Rapid American	8	7⅛

	Mar 21	Mar 20
Raytheon	35⅛	36½
RCA Corp	24	25⅛
Republic Steel	22⅞	23⅛
Reynolds Ind	57⅞	58⅛
Reynolds Metal	28⅞	29⅛
Rockwell Int	31⅛	31⅛
Royal Dutch	60	60⅛
Safeways	39½	38⅛
St Regis Paper	26⅞	26⅞
Santa Fe Ind	34½	34⅝
SCM	15⅛	15⅞
Schlumberger	66½	67⅝
Scott Paper	12¾	12⅞
Seaboard Coast	30⅛	30⅞
Seagram	22⅞	23⅛
Sears Roebuck	22⅛	22⅞
Shell Oil	31⅞	31⅞
Shell Trans	39⅝	38⅝
Signal Co	31⅛	32⅛
Singer	18⅛	19
Sony	7⅞	7⅛
Sth Cal Edison	26½	26⅞
Southern Pacific	33⅛	33⅞
Southern Rly	45¾	47
Sperry Rand	35	35⅛
Squibb	23⅛	23⅞
Std Brands	23⅞	24⅛
Std Oil Califnia	39⅛	39⅞
Std Oil Indiana	47⅞	48½
Std Oil Ohio	59⅛	60⅛
Sterling Drug	13⅝	14⅛
Stevens J. P.	14⅛	15
Stude Worth	51	51⅞
Sunbeam Corp	20⅛	20⅛
Sun Comp	40⅞	40⅞
Teledyne	74	74
Tenneco	30⅛	30⅛
Texaco	26⅞	26⅞
Texas East Trans	40⅛	41⅛
Texas Inst	64⅞	65⅛
Texas Utilities	19⅛	19⅛
Textron	26⅛	26⅛
TWA	14⅛	14⅛
Travelers Corp	31	31⅛
TRW Inc	34⅞	34⅞
UAL Inc	21⅞	22⅛
Unilever Ltd	37	36⅞
Unilever NV	55⅛	55½
Union Bancorp	13⅞	13½
Union Carbide	40	40½
Union Oil Calif	50⅛	50⅜
Un Pacific Corp	45⅞	45⅞
Uniroyal	7⅞	7⅞
United Brands	6⅞	7
US Industries	7⅞	8⅛
US Steel	26	26⅞
Utd Technol	36	36½
Wachovia	16⅛	16⅛
Warner Comm	34	34
Warner Lambert	27⅛	27⅛
Wells Fargo	26⅛	26⅞
West'n Bancorp	31⅛	31½
Westnghse Elec	16⅛	17
Weyerhauser	23⅞	24½
Whirlpool	22½	22⅞
White Motor	7⅞	7⅞
Woolworth	18½	18½
Xerox Corp	42⅞	43
Zenith	13⅞	14¼

Canadian Prices

	Mar 21	Mar 20
Abitibi	12¼	12⅞
Alcan Alumin	27⅞	28⅛
Algoma Steel	18	18
Bell Telephone	53⅞	54⅛
Cominco	24⅛	24⅛
Cons Bathurst	25⅛	25⅛
Falconbridge	17⅛	17⅛
Gulf Oil	27	27⅛
Hawker-Sid Can	6.25	6.25
Hudson Bay Min	15½	15½
Hudson Bay Oil	42⅞	42⅞
Imasco	30½	31⅛
Imperial Oil	19½	19⅛
Inl Pipe	13⅞	14
Mass.-Fergsn	10⅛	10⅛
Royal Trust	17⅛	17⅛
Seagram	25½	26
Steel Co	23⅛	23⅞
Talcorp	8	8⅛
Thomson N 'A'	12⅞	12⅞
Walker Hiram	32⅛	32⅛
WCT	22½	22⅛

* Ex div. a Asked. c Ex distribution. h Bid. k Market closed. n New issue. p Stock split. t Traded. y Unquoted.

Foreign exchange.—Sterling, spot, 1.9007 (1.9045); three months, 1.9015 (1.9040): Canadian dollar 88.79 (88.90).

The Dow Jones spot commodity index was 355.55. The futures index was 342.51.

The Dow Jones averages —Industrials, 760.82 (773.82); transportation 207.87 (209.78); utilities, 106.06 (106.60); 65 stocks, 268.40 (271.43).

New York Stock Exchange index, 50.05 (50.57); industrials, 55.38 (56.04); transportation, 39.48 (39.89); utilities, 39.60 (39.68); financial, 52.30 (52.59).

Silver dips 6 cents

New York, March 21.—COMEX SILVER futures fell 6.00 cents from the highs to close at last night's levels on disappointed selling prompted by the failure of prices to penetrate the highs of the days. March, 518.90c; April, 519.60c; May, 525.20c; July, 530.80c; Sept, 538.60c; Dec, 550.70c; Jan, 554.70c; March, 562.90c; May, 571.20c; July, 579.50c; Sept, 587.90c; Dec, 600.40c; Jan, 604.60c. Handy and Harman 523.10c (previous 524.10c). Handy and Harman of Canada, Can$5.894 (previous Can$5.890). GOLD. Futures were: NY COMEX. March, $177.00; April, $177.30; May, $178.40; June, $179.70; Aug, $182.30; Oct, $184.90; Dec, $187.50; Feb, $190.10; April, $193.00; June, $196.00; Aug, $199.00; Oct, $202.00; Dec, $205.00. CHICAGO IMM. March, $177.20; June, $179.40-179.60; Sept, $183.50-183.20; Dec, $187.30-187.20; March, $191.50; June, $195.70 asked; Sept, $201.00; Dec, $205.00. COPPER. Futures closed steady 10 points up. March, 57.50c; April, 57.70c; May, 58.20c; July, 59.20c; Sept, 60.20c; Dec, 61.70c; Jan, 62.20c; March, 63.20c; May, 64.20c; July, 65.20c; Sept, 66.20c; Dec, 67.70c; Jan, 68.20c. SUGAR. Futures in No 11 contract were: May, 7.61-62c; July, 7.94-96c; Sept, 8.18c; Oct, 8.50-51c; Jan, 8.55-70c; March, 9.05-06c; May, 9.29-30c; July, 9.50-85c. COTTON. Futures were: May, 58.25-30c; July, 59.50-70c; Oct, 60.80-1.00c; Dec, 61.50-65c; March, 62.40-60c; May, 62.90-3.10c; July, 63.15-30c. COCOA. Futures were: March, 159.45c; May, 151.70c; July, 146.00c; Sept, 142.70c; Dec, 137.00c; March, 134.00c; May, 132.20c; July, 130.50c. COFFEE. Futures in 'C' contract were: March, 181.00c; May, 155.79c bid; July, 138.00c bid; Sept, 133.50c bid; Dec, 121.00c bid; March, 118.75c bid; May, 115.75c bid; July, 116.75c. CHICAGO SOYABEANS. Oil lost 0.50 to 0.25 cent a lb while Meal dropped $4.70 to $1.50 a ton. SOYABEANS. March, 694c; May, 699-97c; July, 703-04c; Aug, 697-98c; Sept, 646-47c; Nov, 616-16½c; Jan, 620½-22½c; March, 630c. SOYABEAN OIL. March, 27.00c; May, 25.45-50c; July, 24.90-95c; Aug, 24.45-55c; Sept, 23.60c; Oct, 22.50-40c; Dec, 21.90-95c; Jan, 21.70c; March, 21.65-70c. SOYABEAN MEAL. March, $183.00-3.00; May, $184.50-5.00; July, $187.00-7.50; Aug, $186.20; Sept, $176.50; Oct, $168.50-8.00; Dec, $168.50-9.00; Jan, $171.00; March, $175.00. CHICAGO GRAINS: WHEAT: March, 284¾-85c; May, 290¼-92c; July, 29[illegible]c; Sept, 298c; Dec, 306c; March, 311c. CORN: March, 242¾-41¾c; May, 246¾-47c; July, 248¼-¼c; Sept, 248¼c; Dec, 249¼-½c; March, 257¾c. OATS: March, 135¾c bid; May, 138¾c; July, 145¾c; Sept, 147c; Dec, 152½-¾c.

Foreign Exchange

The dollar closed slightly easier against most European currencies yesterday after a very quiet trading session.

Dealers said the dollar encountered light profit-taking at the outset after its recent rise, but thereafter business was at a minimum as most operators had already covered their positions ahead of the holiday weekend.

Sterling moved narrowly throughout, ending 10 points better against the dollar at 1.8980. But continentals tended to strengthen in terms of the pound and the effective exchange rate index was finally 0.1 down at 63.8.

German marks rose from 2.0470 to 2.0415 against the dollar, while Swiss francs appreciated from 1.9395 to 1.9185, and French francs hardened from 4.6785 to 4.6740.

Gold closed $2.625 up at $180.375.

Recent Issues

	Closing Price
Automated Sec 8½ Cnv Pf (£1)	240+2
Kensington Chel 11¾% 86-7 (£100)	£10¼
Do Variable 1982 (£100)	£100¼
Mid Sussex Wtr 7½ 1983 (a1a)	£12 prem
Pearson S. 10½% Pfly Cnv 1993-98	£102-1
Tameside 10¾% 1984-85 (£99½a)	£51½+½
Do Variable 1983 (£99¾)	£100¾
York Wtr 11% 1986 (£98a)	£25¼

RIGHTS ISSUES	Latest date of renun	
C H Industrial (55p)	Mar 30	4 prem
Cum Bnk Aust ($A1.75g)	Mar 10	125
Milbury (58p)	Apr 7	63-5
Walmoughs (82p)	May 10	17 prem-1

Issue price in parentheses. * Ex dividend. † Issued by tender. ‡ Nil paid. a £10 paid. b £30 paid. c £15 paid. d £50 paid. e £25 paid. f Fully paid. g $A1 paid. h £35 paid. i £45 paid. j £60 paid.

Eurosyndicat

The Eurosyndicat Index on European share prices was put provisionally at 125.46 on March 21 against 121.75 a week earlier.

DRAKE & SCULL HLDGS

Chairman told annual meeting that in first quarter of current year that trading slightly higher than last year. Trend likely to continue. Legal position with Tarmac unchanged.

BANRO CONS INDS

Chairman says profits to date in 1978 are ahead of the same period last year and current six months should be ahead of last year's profit of £343,600. Order books are very healthy and chairman looks forward to the future with considerable confidence.

Eurobond prices (midday indicators)

US STRAIGHTS ($)	Bid	Offer
Aushtralia 7⅞ 1984 ..	96	96⅞
Australia 8¼ 1992 ..	94½	95⅛
Aust Mining 9¼ 1992 ..	99	99⅞
Avco 9¼ 1983 ..	100	100⅝
Avco 9⅛ 1985 ..	98½	99⅛
Barclays 8¼ 1992 ..	97	98⅛
Bowater 9¼ 1992 ..	98	98⅝
British Gas 9 1981 ..	102⅞	103
Citicorp 6¼ 1980 ..	97⅞	98
Citicorp 7 1981 ..	97⅞	98
CECA 8¼ 1997 ..	96	96⅞
DSM 8¼ 1987 ..	97½	98⅛
Elf 8½ 1988 ..	96⅞	97⅛
EIB 8¾ 1985 ..	96⅞	96⅞
Eurofima 8½ 1988 ..	96⅞	97⅜
Fisons 8¾ 1992 ..	95⅞	96
ICI 8¼ 1987 ..	97⅞	98⅛
INCO 8¼ 1984 ..	97⅛	97⅞
INCO 9 1992 ..	97⅞	97⅞
IU O/seas 8½ 1987 ..	96	96⅞
Light-Services 9 1982 ..	97½	98⅛
MacMillan Bloedel 9 1992	97	97⅞
Midland Int 8¾ 1992 ..	99½	100
NCB 8 1987 ..	95	95⅞
Nat West 9 1986 ..	101½	102⅛
NZ Forest Prod 9 1986	99	99⅞
Norsk Hydro 7¾ 1983 ..	97⅛	98⅛
Occidental 8½ 1983 ..	97⅛	98⅛
Occidental 8¾ 1987 ..	98	98⅞
Offshore Mining 8¾ 1985	98½	99⅞
Rank Hovis 9 1992 ..	95⅞	96⅛
R. J. Reynolds 7½ 1982 ..	98½	99
Shell 8¼ 1990 ..	96⅞	97⅛
SNCF 8¼ 1984 ..	99½	100
Sparbankernas 8½ 1988 ..	97⅞	98
Sweden 7½ 1982 ..	97⅞	98⅛
Sweden 8¼ 1987 ..	95⅞	96⅛
Tauernautobahn 8¼ 1987	97⅞	98⅛
Walter Kidde 8½ 1985 ..	98	98⅞
FLOATING RATE NOTES		
Andelsbanken 7.11/16 1984 ..	96⅞	97⅛
CCF 7⅞ 1985 ..	99½	100
IBJ 7.11/16 1982 ..	99⅞	100⅛
LTCB 7.13/16 1980 ..	99⅞	100
OKB 7⅞ 1983 ..	100	100⅛
Soc Gen 7.9/16 1984 ..	95⅞	96⅞
CANADIAN DOLLARS		
Avco 9¼ 1982 ..	97½	98⅛
BM-RT 8¾ 1982 ..	96⅞	97⅛
Ford 8¾ 1984 ..	96	96⅞
British Columbia MFA 9 1997 ..	96⅞	97⅛
Rank 9¼ 1982 ..	98⅞	99⅛
Walker Hiram 9½ 1984	98⅛	99
DEUTSCHE MARKS		
CFP 6½ 1984 ..	103⅛	104⅛
ECI 6½ 1987 ..	104	105
New Zealand 6¾ 1984	103½	104⅛
Phryn 6¼ 1984 ..	103	103⅛
Quebec Hydro 6½ 1987	103⅛	105⅛
US $ CONVERTIBLES		
American Express 4¼ 1987 ..	82	84
Beatrice Foods 3⅞ 1992	92½	94⅛
Beatrice Foods 6¼ 1991	108	110
Beecham 6¼ 1992 ..	95	96
Borden 6¼ 1991 ..	104½	105⅛
Carnation 4 1988 ..	76½	78⅛
Chevron 5 1988 ..	134	136
Eastman Kodak 4¼ 1988	80	83
Fairchild Camera 5¼ 1991 ..	85	87
Ford 5 1988 ..	84½	86½
Ford 6 1986 ..	91½	93
General Electric 4¼ 1987	81	83
Gillette 4¾ 1987 ..	76½	78⅛
Gould 5 1987 ..	107	109
Gulf & Western 5 1988	82½	84⅛
Honeywell 6 1986 ..	86½	88½
ICI 6¾ 1987 ..	85½	87½
INA 6 1997 ..	94	96½
Inchcape 6¾ 1992 ..	108⅛	109⅞
ITT 4½ 1987 ..	77½	79½
J. Ray McDermott 4¾ 1987 ..	144	146
Mitsui Real Estate 6 1992	126	127½
J. P. Morgan 4¼ 1987	89½	91½
Nabisco 5½ 1988 ..	98	100
J. C. Penney 4½ 1987	76	78
Revlon 4¼ 1987 ..	106½	108⅛
Reynolds Metals 5 1988	81½	83½
Sperry Rand 4¼ 1988 ..	84	86
Squibb 4¼ 1987 ..	78	80
Sumitomo Elec 6 1993	135	137½
Texaco 4¾ 1988 ..	77½	79½
Union Bank of Switzerland 4½ 1987 ..	132½	134½
Warner Lambert 4¼ 1987	81	83
Xerox Corp 5 1988 ..	77	79

Source: Kidder Peabody Securities Limited.

Bowring

Results of C. T. Bowring & Co. Ltd. for the year 1977, subject to audit:

	1977 £'000	1976 £'000
Turnover	1,088,091	945,030
Profit before taxation	33,007	25,847
Taxation	16,298	13,120
Profit after taxation	16,709	12,727
Minority	387	526
Profit before extraordinary items	16,322	12,201
Extraordinary items	—	3,983
Profit after extraordinary items	16,322	16,184
Preference dividend	11	11
Available for Ordinary Shareholders	16,311	16,173
Earnings per share before extraordinary items	15.4p	11.7p

Highlights from Preliminary Announcement

* **Turnover exceeds £1,000 million**
* **Premium turnover in overseas currencies up from £447 million in 1976 to £538 million**
* **Group profit up by £7 million**
* **Earnings per share up by 32%**
* **C. T. Bowring (Insurance) Holdings wins Queen's Award for Export Achievement**
* **Insurance profits up from £20.2 million to £23.6 million**
* **Bowmaker profits up from £6.9 million to £9.2 million**
* **Directors recommend final dividend of 2.039334p making a total of 2.946834p for the year. A higher dividend would have been recommended if permitted.**

C. T. Bowring & Co. Ltd.
[Th]e Bowring Building, Tower Place, London EC3P 3BE
Tel: 01-283 3100 Telex: 882191

The Ashdown Investment Trust Limited

Managed by J. Henry Schroder Wagg & Co. Limited

The Annual General Meeting was held on Tuesday 21 March at 120 Cheapside, London EC2

The following is a summary of the Report by the Directors for the year ended 30 November 1977.

	1976	1977	% increase
Total Revenue	£820,988	£892,324	8.7%
Revenue after taxation and expenses	£347,352	£414,739	19.4%
Earnings per Ordinary Share	3.57p	4.28p	12.0%
Ordinary dividends for the year, net per share	3.40p	4.05p	19.1%
Net asset value per 25p Ordinary Share, assuming full conversion of the Loan Stock	136.9p	175.5p	28.2%

Copies of the Report and Accounts are available from the Secretaries. J. Henry Schroder Wagg & Co. Limited, 48 St. Martin's Lane, London WC2N 4EJ.

Anglo American Gold Investment Company Limited

(Incorporated in the Republic of South Africa)

Extracts from the review by the Chairman Mr. J. Ogilvie Thompson

Financial

The firmer trend in the gold market during 1977 raised the average gold price received by the industry for the year to US$146.1 which was 21 per cent higher than the US$120.4 received in the previous year but still lower than the 1975 average of US$155.1. The industry's working revenue from gold, at R2 809 million, was 19 per cent above that for the previous year.

South African gold production fell by two per cent to 697 tons as a result of a similar decrease in the tonnage milled to 74.54 million tons, while the average grade of ore mined was fractionally higher at 9.22 grams a ton (1976: 9.21 grams a ton).

Despite lower rates of wholesale price increases and the voluntary wage restraints, industry working costs per ton milled increased more rapidly last year at 21 per cent. This sharp increase limited the rise in working profits, which rose by only 18 per cent to R1 054 million. Uranium profits, State assistance and sundry revenue amounted to R210 million, bringing the industry's total profits before tax to R1 264 million or 19 per cent more than the 1976 profits of R1 058 million. Taxation and the State's share of profit rose by a similar percentage to R477 million.

Increased capital expenditure for 1977 (R430 million on producing mines as compared with R375 million in 1976) and the anticipation of considerable capital expenditure in the near future placed a restraint on dividend declarations by the industry. At R338 million dividend declarations for 1977 were only four per cent higher than in 1976.

Amgold's investment income moved against this trend, dropping by four per cent from R46 930 000 to R45 189 000 in 1977. Pre-tax profit was accordingly lower at R41 608 000 (1976: R45 400 000), and with a provision of R101 000 (1976: R34 000) for taxation, after-tax profit of R41 507 000 was nine per cent lower than the R45 366 000 earned in 1976.

Interim and final dividends of 80 and 85 cents a share respectively were declared. The total distribution of 165 cents a share was 15 cents lower than in 1976 and absorbed R36 221 000 so that R5 286 000 was retained for the year.

Net acquisition of listed investments, principally in East Rand Gold and Uranium Company, and Elandsrand Gold Mining Company increased the book value by R37 150 000 to R184 731 000. The market value of these listed investments, following the firmer trend on The Johannesburg Stock Exchange, rose by 24 per cent to R760 811 000. The directors' valuation of unlisted investments increased by 19 per cent to R5 289 000 as a result of the higher market values of the underlying listed investments.

The net asset value of each Amgold share at 31st December 1977 was 3 415 cents compared with 2 882 cents at the end of 1976. By 3rd March it had risen to 3 518 cents a share, as a result of a further increase of R22 690 000 in the market value of the group's investments.

Gold

If one takes the year as a whole, the average increase in the gold price as compared with the average for 1976 was confined by no means to a gain in dollar terms alone. The 18.4 per cent appreciation in dollar terms was certainly the highest, but the rise in the average price in deutschemarks was almost nine per cent, in yen seven per cent and in Swiss francs over 13 per cent.

It is evident, therefore, that during 1977 gold rose in price in both strong and weak currencies, and that in real terms gold began to recover what it had lost in the two preceding years. Jewellery, which accounts on average for 75 per cent of the total industrial demand almost doubled in 1976 and preliminary indications are that last year it was still higher, possibly exceeding free world output. However, the percentage rate of increase has been reduced, and a greater proportion of the demand has come from the developed countries in Europe and the United States rather than from the traditional markets for jewellery in the Middle and Far East.

With this wave of interest in gold for jewellery (and, to a lesser degree, for other uses in industry) came a gradually responding investment demand for bullion. This became manifest especially in the latter part of 1976 and increased in 1977 with a growing awareness of the underlying statistical position, coupled with a heightened interest in gold as a hedge medium when the dollar weakened and the attractions of equity investment declined. Indeed, while the market in the United States has remained of major importance for industrial demand, its growing significance for investment and hedging is reflected in the remarkable expansion of activity in gold futures trading on the New York and Chicago commodity exchanges. The nature of these futures markets is such that they can experience considerable volatility in price and, in the short run, conditions in these markets can differ widely from those in the markets for physical delivery in Zurich and London; ultimately, however, the two types of markets cannot be divorced from each other. Technical events over the past year have demonstrated this, and large visible stocks have been built up in the United States to meet the gradual absorption of physical gold for long-term investment purposes. Although the market for official coins has remained virtually static in the past two years, the Krugerrand has enjoyed notable success: export sales increased by 11.3 per cent, accounting for almost 15 per cent of South African gold production, as compared with 13 per cent in 1976, and the approximate 3.2 million coins sold abroad represented over 61 per cent of world official coin sales, a proportion only slightly lower than that attained in the record year of 1975. Of more significance, however, is the fact that Krugerrand sales in the second half of the year were substantially higher than those in the first six months and that current monthly sales are equivalent to over 30 per cent of the total new South African gold production. This testifies to the extent of investment interest and the success of this particular medium for attracting a new class of investor, particularly in the United States.

The accelerating demand for gold for fabrication and investment could not have been satisfied unless adequate supplies had been forthcoming to supplement free world production. It is not surprising that the sales from Communist sources and official sales from the IMF and certain central banks have been absorbed so readily and, on balance, at rising prices. In appraising the strength and potential of the market, reputable commentators, particularly in the United States, are taking a soberly optimistic view; over the next decade they see the price moving ahead not merely to keep pace with inflation, but in real terms as well. This opinion is based on realistic projections of future output trends and careful assessments of the likely policy of official sellers in the Communist bloc as well as in the West. The conclusion is that official sales, including possible further auctions of US Treasury gold, are not likely to disrupt the market. The recent ending of the Group of Ten agreement to freeze official stocks and the singular imbalance in gold holdings between the deficit developed countries on the one hand and Opec and the other major surplus countries like Japan on the other must also be taken into account. The beneficial implications of market-related valuations of official stocks once the ratification of the amendments to the IMF Articles is completed point to greater appreciation of the advantages of gold in international settlement and in some remobilization of central bank gold holdings for this purpose.

These sanguine views on the medium- to long-term outlook from independent observers are of great satisfaction to the industry. Nevertheless, one must not ignore the short-term influences which may also have a bearing on price movements. The demand for jewellery can move in phases, and it is generally recognised that the heightened investment buying, and, in particular, the influence of trading in futures, have imparted a greater element of speculation to the market. Furthermore, despite the present weak position of the US balance of payments, international political as well as economic events must be considered in assessing the longer-term outlook for the dollar. As in the past, the actions of official sellers are not predictable, and they could at times also magnify movements in the market price. However these reservations do not detract from the encouraging fundamental position which points to a further improvement in the gold price in the future.

The Industry

Since 1972 working costs per ton milled have risen at an annual average rate of 22 per cent taking the average cost per ton from R8.69 to R23.87 for 1977. Cost increases in the construction of mining plant, sinking of shafts and the development of infrastructure have been almost as dramatic. Indices prepared by Anglo American Corporation of South Africa Limited reflect that escalation of capital costs on the mines within the Group approached 16 per cent a year during the three years 1974 to 1977. The effect of this has been profound.

The factors contributing to this problem are numerous and must be internationally familiar. The 1973 energy crisis, which led to the monetary crises and the subsequent inadequate fiscal and monetary policies of major western powers, played a part. The mines import a significant portion of their capital goods requirements and control of this aspect is beyond them. However, it is the area of locally generated costs, together with the high levels of domestic inflation, which gives ground for even greater concern. Despite restraints which limited wage increases for blacks to six per cent and for whites to five per cent, the average cost per ton milled for the industry rose by 20.5 per cent in 1977 compared with 15.3 per cent in 1976 – a most disappointing result. By contrast the average cost per ton milled for Anglo American Corporation Group mines, which had been rising faster than the industry average in previous years, rose by only 14.6 per cent last year, somewhat higher than the wholesale price index increase of 12.9 per cent. The major cause of the 1977 increase on the Group mines was not the cost of consumable stores which rose by only 11.2 per cent but the increases in other elements. Notable amongst these was the increase in power costs. In the Orange Free State area the cost of power to the mines has risen by over 80 per cent in the last two years so that power now accounts for up to 10 per cent of the total working costs of a typical mine. These increases by Escom have fundamentally altered the economics of many current and potential projects in South Africa.

However, price increases have not been the only cause of cost increases. The rapid rise in the gold price has enabled the industry both to implement expansion programmes and to correct employment and other inequalities of the past. This has, of course, involved extra costs, but it is important to understand that in many respects they represent investments necessary and normal to the establishment of a revitalised industry. The major expenditures on research and development, the efforts to move towards a unified wage scale, the upgrading of amenities, the improvements in employment conditions and the extension of service and other non-mining functions are each part of the approach. New industrial relations programmes, spearheaded by the Anglo American Corporation Group, are catering for the developing black worker consciousness, while the more difficult operating conditions have been met in the Group with comprehensive information systems and more effective management control techniques better suited to the current requirements. In the development of new technologies early efforts by the industry have refined boring and tunnelling techniques to the point where raise boring is now an established practice providing higher rates of advance more economically. Further benefits in the form of mechanisation and integrated stoping systems will, I am sure, come in due course. Collectively they have created a firmer base from which the industry can handle the new opportunities presented by the enhanced gold price.

The new era calls for a different approach to gold mine management in response to its greater complexities. In the past, mines had always been subject to a fixed gold price which had simplified the mine planning process. Consistently low rates of inflation made the determination of payable ore uncomplicated so that detailed mining plans could be developed with some confidence well in advance. Furthermore, the available technology was constant and stable while resources were freely and cheaply available. Optimisation of mining plans was a comparatively easy task. Recent developments have demanded new approaches. Forecasting and anticipation are now vital skills, second only to the need for a greater sensitivity in labour relations. Daily changes in the gold price, more rapid changes in technology, the growing importance of uranium and fluctuating inflation rates have all contributed to the demand for a more sophisticated approach to mine management. It is no longer possible to work with fixed mining plans; flexible plans which can cater for new developments are essential for effective management. Furthermore, the introduction of new and more complex technology underground has called for greater skills in the labour force and a foreseeable need for even more in the near future.

Uranium

Uranium remains a significant feature of the new era and the dramatic improvement in prices following the 1973 energy crisis has given added impetus to the future viability of the gold mining industry and has been a further spur to new developments.

The Anglo American Corporation Group gold mines produced 1 543 metric tons of uranium as a by-product during 1977, an increase of 33.8 per cent over the previous year. This was largely due to the inclusion for the first time of production from the Group's Joint Metallurgical Scheme complex in the Orange Free State which began commissioning in the second quarter of 1977.

The detailed feasibility study and pilot plant test work for the Afrikander Lease project were successfully completed during 1977 and negotiations with prospective customers for the purchase of a large part of expected production on a long-term basis are now in progress. If these negotiations result in extended sales contracts which will ensure an adequate return to shareholders, this company, too, will have to raise further funds to open its mine.

The industry as a whole increased uranium production during 1977 by 24.5 per cent to 3 874 metric tons and profits of R75.92 million were realised on the year's sales after adjustments for sales from, and additions to, stockpiles.

The outlook for the uranium industry remains satisfactory with customers still willing to enter into long-term supply contracts involving consumer finance. However, should substantial tonnages from Australia and Canada be made available simultaneously, a temporary over-supply situation might result with a consequent fall in price. I believe that an upturn in the rate of world growth will absorb this over-supply in the longer term and that local producers will continue to participate profitably in a stable and growing uranium market.

Exploration and Development

Drilling continues on the farms Erfdeel, Dankbaarheid and Homestead to the North of the Free State Saaiplaas lease area. Two boreholes were completed during the year and two more boreholes, DNK 4 and HS 5, are nearing completion and the results are included in the directors' report. All results are now being reviewed.

Drilling also continues on the ground held under option south of the OFS goldfields as well as on the ground south of the Vaal River. In general these results have been somewhat disappointing, mainly because of complex structural problems. Work is continuing but it will be some time before a clear picture of the potential of these areas is obtained. Drilling is also in progress on ground held under option west of The Afrikander Lease Limited's Rietkuil section to test the potential of the Dominion Reef and to provide additional structural details.

Conclusion

Higher gold prices during 1977 relieved, in part, the pressure which the combination of low prices and escalating working costs had formerly placed upon the industry's profitability. It is nevertheless disturbing that, during a year of strict wage restraint and smaller wholesale price increases, industry working costs should have risen at an even faster rate than in the previous year. The higher levels of these costs, together with larger profit retentions to finance capital expenditure, negated almost entirely the benefit of the higher revenues earned by the industry.

While the control of working cost escalation must continue to be the paramount objective of management so that the need for continued wage restraint remains extremely important, considerably more time and skill is necessarily being devoted to the field of industrial relations as well as to meeting the complexities of mine planning during a period of fluctuating gold prices. Although management's tasks in this regard are considerable and time will be required to achieve these objectives, the industry's response to its new operating environment has been imaginative and provides grounds for long-term confidence. Current indications for gold continue to be favourable in that, despite higher prices, fabrication demand has been maintained and investment demand remains firm. The rising gold price, a weakened United States dollar and uncertainty in the international monetary markets have unfortunately introduced a speculative element into the the gold market. This is reflected in the buoyant futures market. However, apart from this comparatively recent speculative pressure it appears that the gold market is soundly based in relation to fabrication and investment requirements. So far this year the improvement in the gold price has been more than sufficient to cover anticipated increases in working costs.

Our company has a wide spread of holdings in good quality gold mines. We are therefore well-placed to participate in the profitable future which, subject to political stability, the industry seems set to achieve.

The annual report and Chairman's review may be obtained from the London office at 40 Holborn Viaduct, EC1P 1AJ or from the transfer secretaries, Charter Consolidated Limited, P.O. Box 102, Charter House, Park Street, Ashford, Kent, TN24 8EQ. The annual general meeting of members will be held at 44 Main Street, Johannesburg on 14th April 1978.

Authorized Units, Insurance & Offshore Funds

Authorized Unit Trusts

1977/78 High Bid	Low Offer	Trust	Bid	Offer	Yield
		Abbey Unit Trust Managers. 72-80 Gatehouse Rd. Aylesbury, Bucks. 0296 5941			
34.2	24.2	Abbey Capital	31.3	33.2	4.32
45.3	38.7	Abbey General	43.5	45.3e	3.87
40.3	29.8	Do Income	37.2	39.6	5.64
34.6	27.6	Do Invest	32.4	34.4	4.58
		Allen Trust Managers Ltd. Durrant Hse. Chiswell St. E.C.2. 01-588 6277			
78.3	51.4	Allen Trust (3)	68.1	73.9	4.36
64.9	47.9	Do Inc (3)	61.1	66.	6.65
		Allied Hambro Group. Hambro Hse, Hutton, Essex. 01-588 2851			
73.	53.6	Allied Capital	67.9	72.6	4.46
67.6	50.5	Do 1st	61.5	66.1e	5.24
62.2	48.5	Brit Inds	61.2	65.5	5.66
29.0	27.8	Growth & Inc	26.6	28.5	5.24
32.6	24.0	Elec & Ind Dev	31.3	33.5	5.07
40.4	32.4	Met Min&Cmdty	37.0	39.6	5.78
61.6	45.4	High Income	53.9	58.1e	8.69
39.4	28.2	Equity Income	36.4	38.9e	7.06
34.9	28.4	International	31.5	33.5	2.26
60.0	44.0	High Yield Fnd	62.9	65.4e	8.21
105.9	76.1	Hambro Fnd	100.1	107.1	3.32
88.5	52.4	Do Recovery	83.6	89.5	3.75
33.4	21.3	Do Smaller	31.6	33.8	5.11
123.1	89.7	Do Accum	113.6	121.6	4.67
41.4	24.3	2nd Smaller	39.2	42.0e	3.35
53.8	45.5	Secs of America	47.5	50.8	2.85
34.1	31.0	Pacific Fnd	34.2	36.5e	2.71
57.1	45.9	Overseas Fnd	50.8	54.3	3.15
210.1	128.3	Exempt Smaller	201.1	211.7	5.66
		Arbuthnot Securities Ltd. 37 Queen St. London. EC4R 1BY. 01-236 5281			
115.9	107.3	Extra Income	108.8	[illegible]	10.58
42.1	31.5	High Income	39.9	42.7	9.35
55.7	39.6	Do Accum	52.9	57.2	9.35
35.1	33.8	8½% W'draw	32.9	35.3	9.35
26.3	23.8	Pref Fund	25.1	27.0	12.00
38.2	33.1	Do Accum (1)	38.2	41.1	12.00
20.9	15.5	Capital Fund	18.8	19.3	..
53.6	45.1	Commodity (5)	51.6	55.1	6.03
76.8	61.0	Do Accum (5)	73.1	78.5	6.03
51.2	42.9	20% W'draw (5)	46.5	50.2	6.03
19.0	17.1	Arb Fin & Prop	16.6	18.0	3.71
42.6	31.0	Giants Fund	38.5	42.0	3.08
49.4	34.9	Do Accum	44.8	48.3	3.08
33.3	25.1	Growth Fund	32.2	34.6	3.08
40.9	28.8	Do Accum	39.2	42.1	3.08
22.2	19.3	E & Int Fund	21.3	23.0e	1.73
17.3	15.7	6% W'draw (2)	16.9	18.2e	1.73
26.8	23.6	N Amer Int (4)	26.2	28.4	1.00
		Barclays Unicorn Ltd. 252 Romford Road, London, E7. 01-534 5544			
36.8	29.7	Unicorn Amer	29.9	32.1	1.48
51.5	44.2	Aust Income	45.7	49.1	2.16
64.2	55.4	Do Accum	57.5	62.6	2.16
67.9	52.3	Unicorn Capital	62.5	67.6e	4.34
111.3	72.7	Exempt	103.9	110.3	8.02
28.4	19.8	Extra Income	27.5	29.6	8.43
51.6	48.4	Financial	57.3	61.9	5.23
70.3	50.3	Unicorn "500"	68.2	73.7e	6.12
31.0	23.0	General	29.7	32.0	6.28
42.0	29.2	Growth Accum	38.6	41.7e	4.35
84.3	60.3	Income	77.1	84.1	6.32
42.2	27.8	Recovery	39.4	42.6	5.56
118.3	98.6	Trustee	108.0	116.5	6.75
51.9	45.9	Worldwide	45.0	48.5	1.82
66.8	46.9	B'ist Inv Fnd	60.4	63.9	4.91
73.9	50.5	Do Accum	67.5	70.6	4.91
		Bridge Fund Managers Ltd. 5-8 Mincing Lane, EC3. 01-623 4951			
30.6	24.6	Bridge Income	47.0	51.1	7.02
36.2	28.4	Do Cap Inc (2)	31.7	33.8	3.39
39.3	27.0	Do Cap Accm (2)	34.5	36.8	3.39
139.0	87.0	Do Exempt (2)	128.0	137.0	5.96
14.4	15.7	Do Int Inc (3)	14.1	15.1	4.08
15.6	14.3	Do Int Acc	15.3	16.3	4.08

...KET REPORTS

...nmodities

205.00-06.25; June, 170.75-71.25; Aug, 1??.00-60.00; Oct, ... Dec, ... 135.00-37.50; ... March, ...; April, 123.00-31.70. Sales: 26 lots.
COCOA futures rose by about £74 a tonne on the March position and by £73 for May. March, £2,010.0-2,015.0 per metric ton; May, £1,881.0-1,890.0; July, £1,800.0-1,810.0; Sept, £1,785.0-1,770.0; Dec, £1,715.0-1,720.0; March, £1,675.0-1,685.0; May, £1,615.0-1,620.0. Sales, 2,001 lots including 34 options. ICCO prices: daily, 140.51c; 15-day average, 143.88c; 22-day average, 143.86c (US cents per lb).
SUGAR futures were quiet. The London daily price of "raws" was £1 lower at £95 (a); the "whites" price was unchanged at £99.00.—May, £100.30-100.45 per metric ton; Aug, £104.55-04.65; Oct, £107.95-08.00; Dec, £111.50-11.70; March, £117.25-17.75; May, £120.50-21.00; Aug, £122.75-24.25. Sales, 1,691 lots. ISA prices 7.70c; 15-day average, 7.70c.
SOYABEAN MEAL was steady.—April, £125.70-26.00 per metric ton; June, £124.50-24.50; Aug, £124.20-24.50; Oct, £119.20-19.50; Dec, £113.20-14.70; Feb, £114.50-16.00; April, £116.50-17.50.
GRAIN (The Baltic).—WHEAT: Canadian western red spring number one 13½ per cent March £90.00 Tilbury; US dark northern spring number two 14 per cent, April, £85.25; May, £75.00 trans-shipment east coast sellers.
MAIZE: No 3 yellow American/French, March, £100.50; April, £101.00 trans-shipment east coast. South African yellow, April, £70.00 quoted.
BARLEY: Kenya grade three, April, £115 quoted fob. All per tonne cif UK unless stated.
London Grain Futures Market (Gafta). EEC origin.—BARLEY was steady.—March, £75.90; May, £75.15; Sept, £77.80; Nov, £80.10; Jan, £82.70. Sales: 81 lots. WHEAT was steady.—March, £96.65; May, £87.80; Sept, £82.70; Nov, £85.65; Jan, £87.95. Sales: 37 lots.
Home-Grown Cereal Authority.—Location ex-farm spot prices.

	Other milling WHEAT	Feed WHEAT	Feed BARLEY
Hertford	N/P	£85.10	£72.70
Herfors W	N/P	N/P	£75.10

N/P: No price.
MEAT COMMISSION: Average fatstock prices at representative markets on March 22.—GB: Cattle, 65.25p per kgw (+1.49). UK: Sheep, 139.0p per kg est dcw (+1.77). GB: Pigs, 59.6p per kglw (-1.4). England and Wales: Cattle numbers down 9.3 per cent, average price 65.33p (+1.5). Sheep numbers down 5.2 per cent, average price 138.9p (+1.1). Pig numbers down 15.2 per cent, average price 59.5p (-1.3). Scotland: Cattle numbers up 18.7 per cent, average price 64.03p (+0.61). Sheep numbers up 22.1 per cent, average price 140.6p (-1.3). Pig numbers no change, average price 64.2p (-0.2).
TEA.—The London Tea Brokers' Association said that UK blenders were again unable to operate at yesterday auction which was postponed from Monday. As a result, the majority of the offerings were again without bids as no prices will be published for the third consecutive week.

...sition

Discount market

From the outset, there had been indications that credit might be just about adequate towards the close yesterday. Underlying factors suggested that it ought to be in surplus. Yet, in the market, fresh funds were not easy to come by, so the Bank of England lent a moderate sum overnight to four or five discount houses at MLR (6½ per cent).

The reason for the lending, rather than bill purchasing was said to be technical. It doubtless reflected the reluctance of houses to sell any more paper from their already depleted portfolios.

Interbank money commanded the over most of the day, and houses made only limited progress with bids of 6 per cent to 6½ per cent during the morning.

Adverse factors confronting the market were the fairly large Treasury Bill take-up and by some more local authority bills maturing in official hands.

...d Levels

Money Market Rates

Bank of England Minimum Lending Rate 6½%
(Last changed 6/1/78)
Clearing Banks Base Rate 6½%
Discount Mkt Loans%
Overnight: High 6½ Low 6
Week Fixed: 6-6½

Treasury Bills (Dis%)

Buying		Selling	
2 months	5¾	2 months	5¾
3 months	5¾	3 months	5⅝

Prime Bank Bills (Dis%)/Trades (Dis%)

2 months	6⅛-6	3 months	6¾
3 months	6⅛-6	4 months	6¾
4 months	6⅛-6	6 months	7⅛
6 months	6⅛-6		

Local Authority Bonds

1 month	6¾-6½	7 months	6¾-6½
2 months	6¾-6½	8 months	6¾-6½
3 months	6¾-6½	9 months	7¼-6¾
4 months	6¾-6½	10 months	7¼-6¾
5 months	6¾-6½	11 months	7¼-7
6 months	6¾-6½	12 months	7¼-7

Secondary Mkt. (CD Rates(%)

1 month	6⅛-6	6 months	6¾-6⅝
3 months	6⅛-6	12 months	7⅛-7

Local Authority Market (%)

2 days	6½	3 months	6⅝-6½
7 days	6½-6⅜	6 months	7
1 month	6½	1 year	7¼

Interbank Market (%)
Overnight: Open 6¼-6½ Close 6

1 week	6⅛	6 months	7-7
1 month	6⅛-6	9 months	7-7⅛
3 months	6⅝-6½	12 months	7⅛-7

First Class Finance Houses (Mkt. Rate%)
3 months 7⅛ 6 months 7⅛

Finance House Base Rate 7%

...k Base ...ates

...k	6½%
...Bank	6½%
...ank	6½%
...ed Crdts	6½%
...don Secs	6½%
... Co	*6½%
...k	6½%
...Mercantile	6½%
...Bank	6½%
...tinster	6½%
...r Acc's	6½%
...	6½%
...nd Glyn's	6½%

MONTFORT (KNITTING)
Group's sock division is well booked and on course for a further healthy increase in trading. Garment factories are improving and board is reasonably optimistic that steady progress can be maintained.

Nightingale & Co. Limited
...eadneedle Street London EC2R 8HP Tel: 01-638 8651
The Over-the-Counter Market

Company	Last Price	Ch'ge	Gross Div(p)	Yld %	P/E
Airsprung Ord	50	−1	4.2	8.4	9.3
Airsprung 18½% CULS	155	—	18.5	11.8	—
Armitage & Rhodes	35	—	3.3	9.4	14.9
Bardon Hill	152	+2	12.0	7.8	10.5
Deborah Ord	113	+1	5.1	4.5	9.1
Deborah 17½% CULS	217	+2	17.5	8.0	—
Frederick Parker	130	—	12.4	9.5	5.1
George Blair	148	+2	15.0	10.1	5.9
Jackson Group	47	—	5.0	10.6	5.5
James Burrough	103	—	6.0	5.8	9.4
Robert Jenkins	320	—	26.7	8.4	5.4
Twinlock Ord	17	+½	—	—	—
Twinlock 12% ULS	78	—	12.0	15.3	—
Unilock Holdings	80	—	7.0	8.7	9.9
Walter Alexander	100	—	6.4	6.4	7.4

...ENNING MOTOR GROUP LTD

...ers and Retailers of Cars, Commercial Vehicles, Petroleum ... and Tyres. Concessionaires for John Bull Tyres. Specialists ...co and Parts. Long Term Contract Hire. Car and Van Hire. ...ment. Manufacturers of Electric Vehicles. Road Tank ... and Remoulded Tyres. Operators of Motorway Service Areas. ...ce Brokers.

... Ended ... September, 1977	1977 £000	1976 £000
...over	192,786	158,504
...p Trading Profit	13,669	9,570
...p Net Profit before Taxation	7,063	4,760
...dends Distributed to Company	1,004	847
...eholders Funds (...ed Capital and Reserves)	30,837	27,554
...tal Employed (...eholders Funds, Debentures, Loans, ...red Taxation and Minority Interests)	51,487	46,274
...l Assets	42,786	34,024
...Current Assets	8,464	12,092

...r of Shareholders 6,300
...l Groups Properties 3,000
...r of Employees (excluding ...ts) 7,267
...r of Apprentices 460

Copies of the 1977 Report and Accounts may be obtained from the Secretary, Manor Offices, Old Road, Chesterfield.

KENNING MOTOR GROUP

Commercial Union

Assurance Company Limited

Extracts from the Review by the Chairman, Sir Francis Sandilands C.B.E., and from the Directors' Report for the year ended 31st December 1977.

The Board announces audited profits for 1977 of £99·8m before tax. After provision for taxation and minorities, profits attributable to shareholders amount to £67·6m representing earnings per share of 19·40p.

A final dividend of 5·081p per ordinary share is recommended to be paid on 17 May 1978 which together with the interim dividend of 2·564p paid in November last gives a total for the year of 7·645p (11·583p including the imputed tax credit of 3·938p).

The total cost of dividends for 1977 including preference dividends will amount to £29·9m leaving £37·7m to be transferred to reserves.

The following are extracts from the Chairman's Review and Directors' Report which was posted to shareholders yesterday, Wednesday, 22 March, 1978.

Summary

- **Our main objectives during 1977 were to increase profitability, strengthen the capital base and reduce borrowings. These objectives were largely achieved, and a steady improvement in our results was made throughout 1977.**
- **The underwriting loss was reduced from £59·8m in 1976 to £20·9m in 1977. Most major territories contributed to this improvement, particularly the United States, but the results in Western Europe deteriorated due to increased losses in the Netherlands.**
- **Both fire and accident business produced better results in 1977, notably in the United States. Marine and aviation business in the London market made a loss of £1·9m (*1976 loss £3·0m*), while other parts of the world have together produced a profit.**
- **Worldwide non-life premium income in sterling terms showed a reduction of 7%. If the rates of exchange prevailing at 31 December 1977 had applied in 1976, the premium income in that year would have been reduced by £92m. After allowing for this reduction and the effect of the sale of our Austrian and German companies during 1977, the growth in premium income was approximately 6%.**
- **Life profits amounted to £14·2m compared with £7·9m in 1976 and this increase is mainly attributable to the UK and the Netherlands.**
- **Investment income increased by 3% to £127·7m (*1976 £123·9m*) having been augmented by the acquisition of Estates House Investment Trust Limited, but reduced by the sale of our Austrian and German companies and changes in rates of exchange. Without these factors investment income would have shown an increase of 13%.**
- **The overall profit of the Group for 1977 after all charges (including loan interest, taxation and minorities) was £67·6m compared with £34·1m for 1976. Earnings per share have risen to 19·40p from 10·84p in 1976.**
- **Shareholders' funds at 31 December 1977 amounted to £584m (*1976 £410m*). This substantial increase includes the effect of the acquisition of Estates House Investment Trust Limited, which increased net assets by approximately £45m, and the rights issue which raised approximately £74m after expenses. The percentage of shareholders' funds to non-life premiums (referred to later as the 'solvency margin') was 54% *1976* (*36%*) at the end of 1977.**

Insurance business – short term

£ million	Premium income: Fire	Motor	Other accident	Marine	1977 Total	*1976 Total*	Underwriting result: 1977	*1976*
United Kingdom	50·2	52·9	55·2	—	161·3	*151·5*	(1·7)	*(6·8)*
United States	119·1	151·3	139·4	6·1	415·9	*445·9*	3·3	*(26·8)*
Australia	11·7	11·7	21·2	3·2	47·8	*45·5*	·4	*(4·7)*
Canada	19·8	47·8	18·8	·5	86·9	*100·9*	·1	*·3*
Western Europe	47·7	64·3	68·1	12·7	192·8	*237·0*	(19·9)	*(17·4)*
Remainder	63·3	21·1	34·4	46·0	167·8	*165·1*	(3·1)	*(4·4)*
	311·8	352·1	340·1	68·5	1,072·5	*1,148·9*	(20·9)	*(59·8)*

London market marine and aviation and reinsurance are included under Remainder.

- **As previously announced, the Group has revised its treatment of deferred taxation in conformity with the proposed statement of standard accounting practice (ED19) issued by the Accounting Standards Committee. This brings our practice closer to that of most other companies in the insurance industry and has had the effect of increasing the 1977 profit attributable to shareholders by £6·1m and the shareholders' funds by £69·7m.**

Territories

United Kingdom

The results dealt with here concern only fire, accident and life business in the UK. The results for Republic of Ireland, London marine and aviation and reinsurance are dealt with under the heading Remainder.

Fire business has remained profitable but has not returned to the levels of profit achieved prior to 1976. Claims for subsidence damage persisted during 1977 although reducing both in number and severity as the year progressed.

Accident business improved but remained unprofitable during 1977.

Life profits in the UK increased to £5·8m *(1976 £3·5m)* reflecting the triennial valuation at the end of 1976 of the closed Northern Non-Participation Life Fund.

United States

The insurance industry generally had a profitable year during 1977 and we ourselves benefited increasingly during the year from the effect of the corrective action taken since the latter part of 1975, when a substantial portfolio of unprofitable business was cancelled. The operating ratio on a statutory basis improved from 106·4% in 1976 to 98·2% in 1977. The recovery is primarily due to an insistence on higher underwriting standards and success in achieving urgently needed rate increases, especially for motor business which has become profitable. Workers' compensation experience is improving slowly but is still unprofitable and further rate increases are required. Liability results are much improved, despite continuing large court awards for damages. There were no major hurricanes in 1977, but losses arising from the severe winter adversely affected the results in the first part of the year.

Australia

We now have a better portfolio of business both by class and source. However, the Australian insurance market is overcrowded and highly competitive, making additional profitable business hard to achieve. There is increased political stability and some reduction in inflation but the economic environment is still uncertain and problems remain including adverse legislation in certain states.

Canada

Both the motor and fire classes were profitable but liability business continued to make a loss. Provision has been made for the estimated refund of 'excess revenue' to policyholders required under the regulations of the Anti-Inflation Board.

Western Europe

The poor result for Western Europe was largely due to underwriting losses in the Netherlands. All classes were unprofitable and in the main this was due to the inability to obtain adequate rate increases and to an indisciplined market. About half of the total loss was in the motor class. Significant rate increases for 1978 have, however, been approved for a number of major classes including motor and homeowners and, in the light of deteriorating results, market discipline appears to have improved. Nevertheless, results for 1978 are unlikely to show a rapid improvement.

Life profits from Delta-Lloyd increased to £7·0m *(1976 £3·0m)*, reflecting improved profits from pension business and a continued reduction in expenses.

Remainder

The underwriting loss of £3·1m *(1976 loss £4·4m)* shown in the table above is made up as follows:

	1977 £m	*1976 £m*
Other overseas	2·0	*·5*
Republic of Ireland	(·9)	*(3·7)*
London marine	(1·9)	*(3·0)*
Reinsurance	(2·3)	*1·8*
	(3·1)	*(4·4)*

Financial

Increases of capital

By 1974 the effects of inflation and a general fall in investment values reduced the Group's solvency margin (that is, shareholders' funds expressed as a percentage of non-life premiums) to a low level in comparison with recent years.

In 1975, while there was a marked appreciation in security values, there was an after-tax loss attributable to shareholders and the dividend was paid from retained profits and reserves, following which the solvency margin at the end of the year was about 35% (on the basis of accounting now used). While this was adequate in itself and the solvency margins of our individual operating companies around the world were each substantially in excess of local legal requirements, there was little room to accommodate any marked fall in investment values.

In 1976 growth in premium volume was restricted to about 8% (excluding the effect of changes in rates of exchange). Despite this and a substantial increase in security values in the US during 1976, the solvency margin at the end of that year was only a little higher than at the end of 1975.

It was clear, therefore, that the solvency margin was still vulnerable to a major fall in investment values. Consequently, in planning our activities for 1977, it was decided to continue to control premium growth and, if the opportunity arose, to add to shareholders' funds to improve the solvency margin.

In 1977 premium growth was only about 2% (excluding the effect of changes in rates of exchange) largely due to selling our Austrian and German subsidiaries.

Early in 1977 we were approached by the board of Estates House Investment Trust Limited ('EHIT') who, as was known, had determined to unitise, sell or liquidate the trust on completion of their reorganisation and rationalisation. This approach was attractive to us because of the possibility of an agreed bid and because the assets of the trust, which were in the main a mixture of short term gilts and equities, were suited to our needs. We therefore negotiated an agreed bid, which was accepted by EHIT shareholders and resulted in the issue of 40·4 million shares which added some £45m to our shareholders' funds.

Welcome as this was, it did not take our shareholders' funds to the level which we thought to be desirable. With the firm continuation of the trend of improvement in our underwriting results, it was decided to make a 1 for 6 rights issue in November at the time of the publication of our 9 months results.

The size and timing of this issue, which increased shareholders' funds by approximately £74m after expenses, understandably caused comment in the press and in the market. Our present solvency margin is 54% and whilst this is appreciably above the margin we have had in recent years, it is probably around the mid point of the range of margins of our principal competitors. More important, however, in the view of your Board, the solvency margin now safely allows for prudent growth and particularly for growth which comes from rate increases and from inflation, without such expansion being unduly inhibited by the possibility of decreases in investment values.

Borrowings

We have repaid a number of bank and other borrowings during the year amounting to a net reduction in borrowings of £17·7m. This, together with a decrease of £25·1m attributable to changes in rates of exchange, has reduced the overall level of Group debt to £235·3m *(1976 £278·1m)*.

Board

Shareholders will recall that Mr N G E Dunlop resigned as Chief General Manager and as a director of the Company on 31 May 1977.

On 1 June 1977, Mr J F G Emms, who has been a director since 1972 and was Chief Investment Manager until his appointment as an executive director in 1974, was appointed Chief General Manager. We wish him every success in his appointment.

Our two longest serving directors, Mr A D Marris and Lord Plowden, have reached retiring age and will be leaving us after the Annual General Meeting. We shall miss these old friends and colleagues greatly and we thank them most warmly for all they have done for the Company over a long period.

General

The Wilson Committee

The insurance companies submitted 'first stage' evidence to Sir Harold Wilson's Committee in 1977. Now that the Committee's Progress Report has been published, it is clear that the overwhelming weight of evidence supports the insurance companies' view that the low level of investment in manufacturing industry in the UK in recent years has not been due to lack of availability of finance but rather lack of demand. There appears to be general agreement that the main reason for this lack of demand has been the virtual impossibility in the uncertain economic and political climate of recent years for industrial companies to make long term investment decisions. As one of the insurance companies with substantial life and pension funds to invest for the long term, we are anxious to support any sensible initiative to encourage profitable long term investment in British industry.

This can, however, only be achieved if we have a lower rate of inflation, the prospect of stability in the future and a recognition of the need for companies and savers to earn a real rate of return on their investments. In recent years, as a result of inflation, real rates of return have in many cases been negative. The extent of the problem is seen by the favourable reception given by small savers to the issues by HM Government of Index Linked Savings Plans – the real rate of return on these being nil (apart from the very small bonus that can be earned in certain circumstances). If there is to be more investment by British industry, then the life assurance companies have demonstrated their ability to act as a channel for individual long term saving. There has been much discussion on the need for industry to obtain funds on 'reasonable' terms from the institutions but saving and investment depend upon both saver and borrower being satisfied that the terms are reasonable. It is surely not reasonable from the saver's point of view that his savings should produce a negative rate of return.

There is one other factor that would undoubtedly be of value, namely the increase of incentives at all levels which would result from further reduction in personal taxation. The problems caused by the present rates of taxation on higher incomes have been widely acknowledged, but the problem is just as great at lower income levels, where the present tax rates encourage the overtime ban as a form of industrial action and the disincentive caused by the poverty trap is widely recognised. Whatever HM Government does to reduce tax levels in this year's budget, there will inevitably remain more to be done in the future if the disincentive effect of our taxation levels is to be removed.

Company reports

The Department of Trade has recently published a Green Paper on 'The Future of Company Reports'. Some of its proposals are sound and could well be added to The Stock Exchange listing requirements. There has been a general move in recent years for companies to be required to disclose more information. We have generally supported such moves when they were within the general context of existing company law – that is, when the disclosure assists those to whom the company has obligations under company law – its shareholders and creditors. We also agree with the need for staff to be kept informed of a company's affairs.

There are some suggestions in the Green Paper which are based on a philosophy that we believe is unrealistic. It is suggested that the contents of a company's reports should reflect the wider responsibilities of companies that have been acknowledged in recent years. We as a company have always accepted that a company's responsibilities in society go beyond those prescribed by law. However, to extend that principle to require companies to disclose extensive information to groups who themselves have no connection with or interest in the company is unrealistic. Even present levels of disclosure, justifiable though they may be, are costly and place a considerable burden on boards and senior managers. We have reached a point where the majority of the requests we receive as a company are for simplification of disclosure. Unfortunately in most cases legal obligations prevent our being able either to simplify or reduce the volume of information. Any further major requirements can only serve to divert management from their main task – which is to conduct their company's business efficiently and profitably, to provide a satisfactory service to their customers and to attract the willing co-operation of their employees throughout the world.

Non-executive directors

It has been suggested that the encouragement of companies to appoint more non-executive directors would be valuable. Non-executive directors may well have a more independent and detached approach to a company's affairs than executive directors and have experience in other areas, although they cannot be expected to be as familiar with the more detailed aspects of the company's business as the executive directors. Under company law, all directors, whether executive or non-executive, have equal responsibility and this is a valuable and important principle that we believe should not be eroded. We have always had a number of non-executive directors and the combination of their wider but less detailed knowledge with the detailed professional knowledge of executive directors does, in our view and experience, add to the capacity of the board as a whole to play its part in monitoring and developing the business of the company.

A specific suggestion has been made by the Confederation of British Industry that companies, including financial institutions, should allow their senior executives to accept, say, one appointment as a non-executive director of another company. We support such an initiative and hope that it will receive general acceptance, especially as this will help to ensure that non-executive directors of sufficient quality, and in sufficient numbers, are available and can play a full part in influencing a company's activities.

Conclusion

At the beginning of this review I referred to our main objectives for 1977, which were largely achieved, and to the steady and continuing improvement in our results throughout the year. Shareholders will, I believe, feel it is satisfactory that we have been able to double our profits (both before and after tax), to pay an increased and amply covered dividend on the enlarged capital and to add £38m to reserves.

This substantial progress is due to the unremitting efforts of our Chief General Manager, Mr Emms, and his management team both in the UK and overseas. We are indeed grateful to them and to our staff throughout the world, all of whom have made their contribution to the further improvement in our results.

Again I extend my very warm thanks to my colleagues on the Board for their continued support and advice. They wish to join me in extending our thanks also to the boards of our overseas companies, to our local boards, and to our agents and brokers all over the world. We are most grateful for their valuable support.

Francis Sandilands.
Chairman

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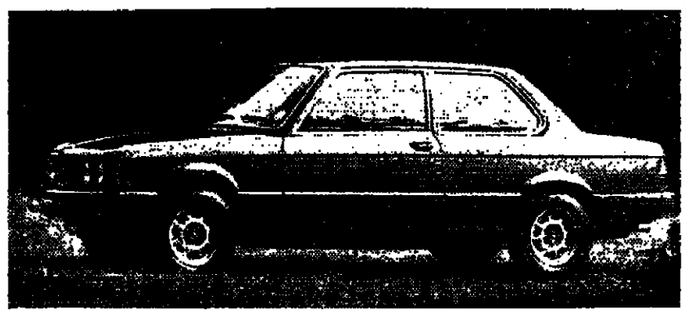
Annual General Meeting The Annual General Meeting will be held on Monday, 17 April, 1978 at 12 noon, in the Queen's Room, Baltic Exchange, St. Mary Axe, London, EC3A 8BU.

Motoring

BMW introduce a sedate new six-cylinder



Two more cylinders—the BMW 320.

It is a sign of the times that BMW should have decided to replace a four-cylinder engine with a six, not to give a dramatic increase in performance, but to anticipate future exhaust emission regulations and to help fuel consumption.

Not so long ago the German company's image was essentially sporting, not to say aggressive. Then came the energy crisis. Performance was almost the last thing to be emphasized as speed limits descended all over Europe and BMW quickly changed its sales pitch to less glamorous but more relevant virtues like safety, comfort and economy.

The "3" Series cars, which replaced the 1602/2002 range during 1975, must have been planned well before the oil crisis but they perfectly suited the new motoring climate. More sedately styled than their predecessors, they were comfortable and refined, though considering BMW's past reputation, not exceptionally quick.

Surprisingly, perhaps, the introduction of the six-cylinder engine has made little difference. An overhead camshaft unit with aluminium head, it has the same 1990 cc capacity as the four it replaces, but develops 122 bhp against 109. The gains, however, are marginal. Even on BMW's own figures, top speeed is up from 108 mph to 112 mph, acceleration to 60 mph reduced by half a second to 9.8 sec and touring fuel consumption only one mpg better at 29.7 mpg.

Acceleration through the gears is enough for most purposes, though I could sometimes have done with more flexibility in top. Certainly there are quicker cars costing less than the BMW's £5,349. But performance addicts will be pleased to learn that a fuel-injected version, the 323i, is due here in May.

A six-cylinder engine is usually smoother than a four, but again the improvement on the 320 is small, if any. This is partly because the four was itself very smooth. I did not find the six as quiet as I had expected, and at high revs it could sound fussy, even harsh.

The new engine, then, is not clearly superior on either performance or refinement and I suspect that its introduction is essentially a defensive move forced on BMW by the prospect that (to quote the company) "future legislation will enforce exhaust emission controls so strict that the regulations will be almost impossible to meet with existing engines". Better fuel economy, however slight, must also help.

To match the six-cylinder engine, the car has been given firmer springing and damping. The original 320 rather lacked the crisp, taut feel of the 2002 but the latest version comes much closer. It corners almost flat and sticks reassuringly to the road. The steering is light and precise, the brakes excellent. I found the gearbox a little sticky at times.

The 320 is unusual for a medium car in having only two doors, and although they are wide, a tall person will not find it easy to clamber into the back. Rear head and leg room is adequate, if not over-generous. There is a good boot, but it has a high lip and some width is sacrificed by the intrusion of the wheel arches.

The seats are well-shaped but, as on other German cars, very firm, with ride quality to match. In general the car copes with bumps in the road fairly well, though tyre thump is often evident. My personal preference is for the much softer seats and suspension of a French car, but the 320 is not uncomfortable once you get used to it.

The instrument layout is first-class, and the fascia curves, so that all controls are roughly the same distance from the driver's fingertips. It is a little touch that some other manufacturers could well be advised to follow. Unless boosted by a noisy fan, both the heater and ventilation system seemed underpowered.

Like other BMWs, the 320 is expensive in Britain and if performance is the main criterion, the six-cylinder engine must be counted a little disappointing. But as a solidly built, attractively styled, quality car it has its place.

Catering for DIY

A survey published this week comes to the perhaps surprising conclusion that as many as two thirds of motorists now carry out service and repair work on their cars. Certainly the Automobile Association was surprised: its research suggests that the proportion is more like a third. But whatever the truth, the army of do-it-yourself motorists has been growing rapidly and the survey (commissioned by the trade journal, Auto Accessory Retailer, and sponsored by GKN Distributors) helps to explain why.

The main factor is, simply, that the cost of motoring—in terms of petrol, oil, tyres, servicing, repairs and replacement parts—has risen by 267 per cent in the past five years, beating the increase in the retail price index by 51 points. Petrol, thanks largely to the jump in crude oil prices, has risen 275 per cent, while labour charges in the garage have helped to put up repair and servicing costs by 266 per cent.

The survey finds that "consumer resistance to higher garage charges, often for work of uncertain quality" has been a critical factor in the development of the do-it-yourself market. At the same time, the expansion of the MoT test and the lowering of the age of vehicles to which it applies, has forced the motorist to pay greater attention to his car's roadworthiness.

Rising running costs have been matched by a similar increase in new car prices. Between December, 1972 ad December, 1977, a Hillman Avenger went up 322 per cent, a Ford Cortina 298 per cent and a Vauxhall VX 2300, 287 per cent. The result, the survey says, is that motorists have tended to spend more time and money on repairing, improving and embellishing existing vehicles, rather than replacing them. Which is why accessories like car seats, seat covers and head rests have been selling so well.

It is also suggested in the survey that a gradual increase in leisure has given more motorists the opportunity to work on the car. New manuals and service books, well illustrated and in layman's language, have helped to bring repair and maintenance within the competence of a much larger spectrum of motorists.

The other element is a significant change in the retailing of parts and accessories. Garages now account for only 30 per cent of the market, with high-street accessory shops, supermarkets and chain stores taking nearly 46 per cent.

Among the most popular replacements parts are spark plugs, distributor covers, contact points, blubs, windscreen wipers and arms, filters and fan belts. More than half the money spent on accessories goes on radios and tape players, while other favoured items in this category are fog and spot lamps, car seat covers, road wheels, towing brackets, mirrors and child seats and harnesses. Excluding tyres and batteries, the "automative aftermarket" is said to be worth £522m a year.

A Peugeot for 1979?

The French press makes something of a speciality of "leaking" details of new models, much to the annoyance of manufacturers, who are often forced to announce cars prematurely to fend off speculation.

I caught one of these leaks during a visit to France last week. Two papers, *L'Equipe* and *L'Auto Journal*, were carrying reports and pictures of a new large Peugeot saloon, the 505, which will fit into the range between the 504 and 604. The car will be launched, according to *L'Auto Journal*, in the spring of 1979, but if you believe *L'Equipe*, not until early 1980.

The pictures show a strong family resemblance to the smaller Peugeot 305 (due in Britain in May). It is a classical "three-box" design, with raised tail and sloping bonnet to cut down drag. The car is said to be slightly bigger than the 504 and aimed higher up the market.

Both papers agree that the main engine will be the two-litre jointly developed with Renault and Volvo and first used in the Renault 20TS. *L'Auto Journal* suggests that it will be fuel-injected to give better performance and that the 505 will also be available in diesel and V6 versions. The car will apparently follow the 504 in having independent rear suspension, but the engine will drive the back wheels.

L'Equipe emphasizes that the new model is not a direct replacement for the 504 which, despite its age—it has been going nearly 10 years—*is* not only Peugeot's most successful current model but the best-selling two-litre in Europe. On the other hand, it is difficult to see Peugeot running two fairly similar cars side by side for very long.

Peter Waymark

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1973 911 E. Targa. Princess Yellow.
1973 911 E. Targa. Black.
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1976 R Mercedes 280 SE. Finished in mid red with velour upholstery. Electric sunroof, electric windows, central locking, radio/stereo. 1 owner. 15,000 miles. £10,850 or £239 p.m.
1977 Mercedes 240 Diesel W 123 Saloon. Finished in with brown cloth upholstery. 1 owner. 4,000 miles. £7,395 or £158 p.m.

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1977 Vanden Plas 4.2 L.W.B. Saloon. Finished in cherry with champagne hide upholstery. 1 owner. 10,000 miles. £11,850 or £261 p.m.
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1976 Jaguar 4.2 L.W.B. Saloon. Finished in green with tan cloth upholstery. Second year Supercover. 1 owner. 14,000 miles. £7,650 or £170 p.m.
1976 R Jaguar 4.2 L.W.B. Saloon. Finished in red with olive leather upholstery. 1 owner. 17,850 or £
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1978 BMW 633 Injection Auto Coupe. Finished in silver. 1,000 miles only. £14,850 or £326 p.m.
1977 S BMW 728 Auto. Finished in Polaris with blue upholstery. Tinted glass. Radio. Central locking. 1 owner. 10,000 miles. £10,650 or £235 p.m.
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1976 R Rover 3500 SDI Automatic. Finished in Brazil dark brown velour upholstery. Electric windows. wheels. 1 owner. 14,000 miles. £8,195 or £181 p.m.
1977 S Ford Granada 2.8 GL Automatic Saloon. Flu metallic red with parchment velour upholstery. 1 owner. 9,000 miles. £5,995 or £132 p.m.
1977 Alfa Romeo Alfetta 2000 GTV. Finished in bl tan cloth upholstery. 11,000 miles. £4,850 or £104 p.m.
1977 S Ford Capri 3.0 Ghia Hatchback. Finished 4,000 miles. £4,695 or £114 p.m.
1975 P Volvo 244 GL Automatic Saloon. Finished in beige. Sunroof, radio/stereo. 1 owner. 18,00 £4,650 or £119 p.m.
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1976 Volvo 245 Estate Car Automatic. Finished in with blue cloth upholstery. Air conditioning. 1 Full service history. 38,000 miles. £4,395 or £107 p.m.
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The Times
SPECIAL REPORTS
put situations and subjects of today into
PERSPECTIVE

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GARDEN SQUARE, SW7. Delightful bedsitting room in family flat, very large and sunny, £27 p.w. inc. 937 8767.

SHARE A FLAT for profs. 175 Piccadilly, 493 1265.

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MAYFAIR PIED-A-TERRE. own bath, in private flat, £30 p.w. —499 [...].

DELIGHTFUL FURNISHED Cottage, Epping Forest, for 1 person. Part sharing, 10 miles London, 2 miles Central Line, £30 p.w.—Tel. 01-[...] or 01-727 [...].

BARONS COURT.—4th person—share large house. Own room, £16.50 p.w. [...]

CHELSEA HOUSEBOAT with [...]. £17.50 p.w.—[...] 5617 (eves.).

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PROFESSIONAL female graduate, 2[...], seeks own room, shared flat, Central London.—[...] evenings.

RENTALS

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Exclusive Mayfair. Superb interior designed new flat in quiet mews cottage. 1 double bedroom, living room, kitchen & bathroom, colour TV. Central heating. Italian furniture. Lots of plants. All linen. Available now.

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MAYFAIR Charming 3rd floor flat in block, 1 bed, recept, k. & b., avail now short let. £110 p.w. Plaza Est., 584 4373.

HAMPSTEAD/REGENTS PARK. New luxury furnished houses. £155 p.w. W.L.L. 409 7744.

WANTED.—Academic couple with baby seek accommodation till mid-June. Access Bloomsbury, c. £45 p.w.—266 3658.

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WIMBLEDON. Modern first floor flat in Innes Park Rd., 2 dble., recept., k. & b., C.H. £60 p.w. KAL, 351 3691.

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RENTALS

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Ring: 01-402 0671/2 (24 hours)

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486 8551

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MAYFAIR 3 bedroom, 1 bath, flat. £200 p.w. Short let.—[...] 5173.

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BARNES. B. & B., comfortable room in family home for prof. person. £18 p.w. 876 2196.

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BEDSITTERS, single/double, Chelsea, £20 to £45 p.w., short/long lets.—Tel.: Holidaylets, 01-373 0088.

WANTED Superior flats and houses to meet increasing demand from Executives and Diplomats. Please phone Willet, 730 3435.

MAYFAIR Spacious luxury flat, 1 dble. bedroom, 1 recept., k. & b., c.h., lift £70 p.w. Hunters 837 7365.

W.2. 2 rooms, kitchen & bathroom in large block, 6 months let. £60 p.w. Mullett Booker 01-402 6191.

RENTALS

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In the present conditions of **RISING PROPERTY PRICES** letting is the only practical solution but only if the tenancy is TROUBLE FREE.

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IF YOU ARE LOOKING for a flat in London call Aylesford & Co. today. Rentals from 1 week to 1 year. A prompt service for visitors and companies.—01-[...].

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HOUSEPROUD LANDLORDS. You have the house—we have the ideal tenant, so please contact us. Gascoigne, 01-[...].

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RUCK & RUCK 584 3721.—Quality furn. flats/houses for long lets needed urgently and available. Ideal tenants looking.

KENSINGTON, S.W.5. — Luxury serviced holiday apartments. From £75 p.w.—Cowan & Kumar, 373 7737/8.

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DRAYTON GDNS, SW10, spacious newly dec. 3 bed. flat in block with lift and porterage avail. now long let £300 p.w.—At Home in London, 581 2216.

W.8. Luxury flat in mansion block 4 beds., 2 baths., 2 very large receptions, excellent kitchen, beautifully furnished £280 p.w. Mullett Booker, 01-402 6191.

BELGRAVIA. Interior designed 2 bed. flat, recept., k. & b., new furniture, C.H., tfe. £225 p.w. Wilson Stenfield & Sons of Belgravia, 235 0[...].

OVERLOOKING HOLLAND PARK, light, spacious, well-furnished flat. Double bed., large recept., k. & b. Suit company executive. £[...] p.w.—Tel.: [...] 4680.

WE DO NOT CLAIM to be magicians. We do try harder to find good properties for good tenants. Telephone us to discuss your requirements. Long/short let.—Cutlass & Co., 589 5247.

APARTMENTS immediately available, short, long lets: serviced and unserviced.—Central London Luxury Flats Ltd., 937 9798.

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AMERICAN Executive needs luxury furnished flat or house, up to £[...] p.w. Usual fees required.—Phillips Kay & Lewis, 629 8811.

BAYSWATER, W.2.—Beautiful flat for 2 people in mansion block off Bayswater Road: newly furnished, decorated: bedroom, living dining room, split-level bathroom, fully fitted kitchen inc. new fridge and freezer; £[...] p.m. inc.—580 6061.

SLOANE SQ.—Elegant flat, lounge, 2 bedrooms, k. & b. £200 p.w. incl. C.H.; long let.—730 8[...].

HAMPSTEAD.—Idyllic 3-bedroomed cottage, lovely garden, fully c.h. £[...] p.w.—[...] 5767.

HAMPSTEAD.—New conversion, 2 rooms, k. & b., C.H. + open fire. Superbly furn. £55 p.w.—Watson & Co., [...] 5558.

NR. HIGHGATE.—2 rooms, k. & b., t.v. Couple, short let. Suit also visitors. £47 p.w.—340 9573.

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SHERIFF & CO. Luxury flats and houses, short and long lets. Visitors. To £1,000. 229 6527/6800.

UNFURN. FLATS wanted, f. & f. purchased.—602 4671, Dixon & Co.

4th FLOOR FLAT, S.W.10. 3 beds., recept., lift, c.h. £100 p.w. Available 10-4-78. Sheriff & Co. 229 2889.

GROSVENOR SQUARE, W.1. Unfurnished flat to let in prestige block, 4 bedrooms, 2 large reception rooms, 2 bathrooms, sep. w.c., super American kitchen. Apply Landway Securities. 235 0026.

HAMMERSMITH. Avail mid-April. 4 bedrmd. detached hse., 2 recept., 2 bath, gdn., gge., c.h. £120 p.w. 459 0387. Church Bros.

KNIGHTSBRIDGE APARTMENTS Ltd have a large selection of furnished houses & flats in Central London for short/long lets from £50. Tel 01-581 2337.

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STEINWAY AND BECHSTEIN pianos purchased. Uprights and [...]

NEW PIANOS.—Kemble Majestic Black gloss, £1,150 at £995. Kemble Surrey, white £990 at £826. From Piano Hire Service. 467 8405.

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MINIVATOR stair elevator for house. Seats for invalid. £560.—0277 72382.

RONISCH.—Grand piano, 7ft. Reconditioned, re-strung, repolished. £1,450. Ardingly 266 7006.

SIGNED LIMITED EDITIONS. Over 150 works by Flint, Lowry, Emett, Bradley and others at Chichester House, Ditchling until April 1.—07918 4167.

PERSIAN CARPET £250.—Ring Youssef, 602 5126.

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DIAMONDS are a girl's best friend. We pay high honest prices for all diamond jewelry—old and new. Vieyra & Co., 137 Kings Rd., S.W.3. 352 7563.

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COINS.—Collections of coins wanted. Proof sets, medals, crowns, etc. Stewart Ward Ltd., 8 Blenheim Street, New Bond St., London, W.1. Tel.: 01-629 6166.

(continued on page 32)

[Bro]adcasting Today

Anorexia is the subject of Paul Watson's third Breakaway Girls, a series that has been overcriticized—I think unfairly.
Another that has attracted little comment—just as unfairly—is Men of Ideas, a television attempt to bring Western philosophy out of the universities and into the living room. Tonight's Man is John Searle, of Berkeley, explaining the philosophy of language.—I.R.R.

[BBC 1]

[...]obarb. 9.50, Jackanory. [...] Cat. 10.25, The Boy [...]nd. 10.50-10.55, Lippy [...] On the Move. 12.45, [...] Pebble Mill. 1.45-2.00 [...] 3.00-3.25, Children's [...] 3.55, Play School. 4.20, [...]Vitch. 4.25, Jackanory. [...]by Doo. 5.05, John [...]10, Blue Peter. 5.35, [...] 5.55, Nationwide. [...]rrow's World. [...] of the Pops. [...] Good Life. [...] [...]away Girls. [...]ght. [...]ther.

[Regional v]ariations (BBC 1): [...]ES.—1.45-2.00 pm, Bar-[...] Crystal Tipps. 4.45-5.05, [...] 5.55-6.20, Wales Today. [...] Heddiw. SCOTLAND.—[...] Reporting Scotland. [...] Current Account. NORTH[ERN IRELAND.]—3.53-3.55 pm, North[ern Ireland] News. 5.55-6.20, Scene [...] 11.05, The Hongkong Beat.

BBC 2

11.00-11.25 am, Play School.
7.00 pm, News Headlines.
7.05 Your Move.
7.30 Newsday.
8.05 Gardeners' World.
8.30 Living in the past.
9.00 Table tennis, Norwich Union Trophy.
9.30 Film: The Good Fairy, with Margaret Sullavan, Herbert Marshall.*
11.05 News.
11.15 Men of ideas: The Philosophy of Language.
12.00-12.15 am, Simple Faith
* Black and white.

Thames

9.30 am, Rainbow Country. 9.55, Cartoon. Swiss Family Robinson. 10.45, People of Warm Mud Mountain (r). 11.35, Spiderman. 12.00, Charlie's Climbing Tree. 12.10 pm, Pipkins (r). 12.30, Make it Count (r). 1.00, News. 1.20, Help! 1.30, Crown Court. 2.00, After Noon. 2.25, The Crezz (r). 3.20, Quick on the Draw. 3.50, The Sullivans. 4.20, Little House on the Prairie. 5.15, Mr and Mrs.
5.45 News. 6.00, Thames at 6.
6.35 Crossroads.
7.00 The Bionic Woman.
8.00 Robin's Nest.
8.30 Armchair Thriller: A Dog's Ransom.
9.00 George and Mildred.
9.30 This Week.
10.00 News.
10.30 Mavis (new series).
11.00 Drive-In.
11.30 Andy Williams.
12.00 What the Papers Say.
12.15 am, Epilogue.
(r) Repeat

ATV

9.55 am, Above the Horizon. 10.15, Film. Escape in Japan, with Teresa Wright, Cameron Mitchell. 11.50, Professor Balthazar. 12.00, Thames. 1.20 pm, ATV News. 1.30, Thames. 3.20, Beryl's Lot. 3.50, Thames. 5.15, Happy Days. 5.45, News. 6.00, ATV Today. 6.35, Crossroads. 7.00, Emmerdale Farm. 7.30, The Bionic Woman. 8.30, Thames. 10.30, Police Woman. 11.30-12.00, Angling.

Southern

9.35 am, Stationary Ark. 10.00, Film. Nurse on Wheels, with Juliet Mills.* 11.30, Winning with Wilkie. 12.00, Thames. 1.20 pm, Southern News. 1.30, Crown Court. 2.00, Women Only. 2.25, Thames. 5.20, Crossroads. 5.45, News. 6.00, Day by Day. 6.30, University Challenge. 7.00, ATV. 7.30, Hawaii Five-O. 8.30, Thames. 10.30, Bless This House. 11.00, Southsport. 11.40, Southern News. 11.50, What the Papers Say. 12.10 am, Weather. Epilogue.

Granada

9.30 am, Sesame Street. 10.20, Film, Life is a Circus. 11.50, Kathy's Quiz. 12.00, Thames. 1.20 pm, This Is Your Right. 1.30, Thames. 4.15, Cartoon. 4.25, The Arrows. 4.50, Clapperboard. 5.10, This Is Your Right. 5.15, Crossroads. 5.45, News. 6.00, Granada Reports. 6.30, Emmerdale Farm. 7.00, Bless This House. 8.00, Thames. 10.30, What's On. 11.00, What the Papers Say. 11.20-12.20 am, A Life Apart.

Westward

10.00 am, Stations of the Cross. 10.05, Bold as Brass. 10.55, Tell Me Why. 11.20, Showcase. 11.45, Oscar. 12.00, Thames. 1.20 pm, Westward News Headlines. 1.30, Thames. 6.00, Westward Diary. 6.35, ATV. 7.00, Granada. 8.00, Thames. 10.30, Westward Report. 11.00, Film: Incident on a Dark Street, with James Olson, David Canary. 12.40-12.45 am, Stations of the Cross.

Anglia

9.30 am, Film: The Thief of Baghdad, with Conrad Veidt, Sabu, June Duprez. 11.30, Southern. 12.00, Thames. 1.25 pm, Anglia News. 1.30, Southern. 2.25, Thames. 4.20, Dynomutt. 4.45, Black Beauty. 5.15, Emmerdale Farm. 5.45, News. 6.00, About Anglia. 6.20, Arena. 6.35, ATV. 7.00, Granada. 8.00, Thames. 10.30, Folk in the East. 11.00, Film: Don't Be Afraid of the Dark, with Kim Darby, Jim Hutton, Barbara Anderson. 12.30 am, Epilogue.

Tyne Tees

9.25 am, The Good Word. 9.30, Valley of the Dinosaurs. 10.05, Westward. 10.55, Skippy. 11.20, Westward. 12.00, Thames. 1.20 pm, North-East News. 1.30, Southern. 2.25, Thames. 4.15, The Brady Bunch. 5.45, News. 6.00, Northern Life. 6.35, ATV. 8.30, Thames. 10.30, What Fettle! 11.15, Battleground. 11.45, Rich Man, Poor Man. 12.40 am, Epilogue.

Scottish

10.00 am, Mr Magoo. 10.05, Westward. 12.00, Thames. 1.25 pm, Road Report. 1.30, Southern. 2.25, Thames. 5.20, Southern. 6.00, Scotland Today. 6.30, Garnock Way. 7.00, ATV. 7.30, Charlie's Angels. 8.30, Thames. 10.30, Birthday Honours. 11.00, Late Call. 11.05-12.35 am, Film: Revenge of the Creature, with John Agar, Lori Nelson.*

Channel

1.18 pm, Channel News. 1.30, Thames. 6.00, Channel News. 6.10, Elephant Boy. 6.35, Thames. 7.00, Granada. 8.00, Thames. 10.32, The story of Wine. 11.00, Film: Incident on a Dark Street. 12.40 am, News.

Radio

1
6.00 am, News. Ray Moore.† 7.02, Noel Edmonds. 9.00, Simon Bates. 11.31, Paul Burnett. 2.00 pm, Tony Blackburn. 4.31, Dave Lee Travis. 7.02, Country Club.† 9.02, Folkweave.† 9.55, Sports Desk. 10.02, John Peel.† 12.00-12.05 am, News.
† stereo.

2
6.00 am, News. 6.02, Ray Moore.† 7.32, Terry Wogan.† 8.27, Racing bulletin). 10.02, Jimmy Young.† 12.15 pm, Waggoners' Walk. 12.30, Pete Murray.† 2.30, David Hamilton.† 4.30, Waggoners' Walk. 4.45, Sports Desk. 4.47, John Dunn.† 6.45, Sport. 7.02, Radio 1. 10.02, Two by Two. 10.30, Star Sound. 11.02, Brian Matthew. 12.00, News.

3
6.55 am, Weather. 7.00, News. 7.05, Vivaldi, Sor, Dussek, Schoek.† 8.00, News. 8.05, Janacek, Thomson, Stravinsky, Strauss.† 9.00, News. 9.05, Tchaikovsky.† 10.00, Fanfare.† 10.20, Ronald Smith (piano) part 1: Alkan, Mussorgsky.† 11.10, Words . . . 11.15, Recital, part 2: Chopin, Alkan.† 12.15, Mussorgsky and Tchaikovsky.†
1.00 pm, News. 1.05, Bradford Midday Concert. 2.00, Viola Recital: Vanhal, Bax, Bloch.† 2.40, Anacréon ou L'amour Fugitif, opéra-ballet by Cherubini, Act 1.† 3.50 Reading. 3.45, Anacréon, Act 2. 4.55, The Paul Sacher Commissions: Strauss Henze.† 5.45, Homeward Bound.† 6.05, News. 6.10, Homeward Bound. 6.30, What Right Have You Got? 7.0, Who Cares about the Commonwealth? 7.30, Gerald Finzi, song recital.† 8.00, Festival Hall, concert, part 1: Goehr, Mozart.† 8.50, The Knox Brothers, talk by Christopher Sykes. 9.10, Concert: part 2: Bruckner.† 10.00, BBC Symphony Orchestra, 20th-Century music.† 11.25, News. 11.30-11.35, Schubert Song.

4
6.15 am, News. 6.17, Farming. 6.35, Up to the Hour. 7.00, News. 7.10, Today. 7.35, Up to the Hour. 8.00, News. 8.10, Today. 8.45, Yesterday in Parliament. 9.00, News. 9.05, Records. 10.00, News. 10.05, Words from the Cross. 10.20, From Our Own Correspondent. 10.45, The Royal Maundy. The Queen at the service in Carlisle Cathedral. 12.00, News. 12.02 pm, You and Yours. 12.27, Just a Minute. 12.55, Weather.
1.00, News. 1.30, The Archers. 1.45, Woman's Hour. 2.45, Listen with Mother. 3.00, News. 3.05, Play: The Freebooter.
3.50, Jack de Manio. 4.35, Story: The Buffalo Soldiers. 5.00, PM Reports. 5.40, Serendipity. 5.55, Weather.
6.00, News. 6.30, Brain of Britain. 7.00, News. 7.05, The Archers. 7.20, Checkpoint. 7.45, Shipwreck. 8.30, John Ebdon. 8.45, Nation to Nation. Rhodesia: Will the Internal Settlement Work? 9.30, Kaleidoscope. 9.59, Weather. 10.00, News. 10.30, Any Answers? 11.00, A Book at Bedtime: Esther Waters. 11.15, The Financial World Tonight. 11.30, Today in Parliament. 11.45, News. 12.03-12.06 am, Inshore Forecast.

Good Friday

6.40 pm BBC 2	Michael Hordern offers an opportunity not to be missed to see and hear about Oxford University Press, certainly one of the world's longest-running publishing "success stories" and a British institution of the best kind.
8 pm ITV	Anglia's Survival Special on humpback whales contains some magnificent footage by underwater cameraman Al Giddings.
11.25 pm BBC 2	The last of the Simple Faith? programmes with Dr Coggon and Mother Theresa.—I.R.R.

BBC 1

9.30 am, Mr Benn. 9.45, Roobarb. 9.50, Jackanory. 10.05, Boss Cat. 10.25, The Boy from Lapland. 10.50, Lippy Lion. 11.00, United Act of Witness from St Mary's Church, Carnarfon, Gwynedd. 12.05 pm, Kashtanka, Russian film. 12.55, News. 1.05, The Osmonds. 1.40, Film. Random Harvest, with *Ronald Colman, Greer Garson,* Philip Dorn, Susan Peters.* 3.45, Play School. 4.10, Crackerjack. 4.50, Ludwig.
4.55 News.
5.05 Tom and Jerry.
5.20 Ask the Family.
5.45 The Man Who Talks to Animals, the world of Percy Edwards.
6.30 Film. Storm Boy, with Greg Rowe, Peter Cummins, David Gulpilil.
7.55 The Goodies.
8.25 Going Straight.
8.55 Snowtime Special, with Sacha Distel, Demis Roussos.
9.45 News.
9.55 Film. The Forbin Project, with Eric Braeden, Susan Clark, Gordon Pinsent.
11.30 Michael Parkinson talks to Sir Alec Guinness.
12.40 Weather.
* black and white.

Regional variations (BBC 1): BBC WALES.—9.30-9.45 am, Tredwi. 5.05-5.20 pm, Wales Today. 6.30, Newydd. 6.35, Ar Glawr. 7.05-7.55, With a Little Help. 12.35 am, Weather. SCOTLAND.—5.05-5.20 pm, Scottish News. 12.35, Weather. NORTHERN IRELAND.—5.05-5.20 pm, Northern Ireland News. 12.35, Weather. ENGLAND.—5.05-5.20 pm, Regional News.

BBC 2

11.00-11.25 am, Play School. 4.55 pm, Film, The Tales of Hoffmann, with Robert Rounseville, Moira Shearer, Robert Helpmann, Leonide Massine. 6.40, The Big Word Machine, film about Oxford University Press.
7.20 News Headlines.
7.25 Indoors Outdoors.
7.50 Were You There? from St David's Cathedral, Dyfed.
8.25 William Wyler. American Film Institute salute with Gregory Peck as host.
9.15 Pot Black 78. Eddie Charlton v Graham Miles.
9.45 Heads and Tales.
10.00 Horizon. The New Breadline.
10.50 Portrait. Robert Morley painted by David Poole.
11.20 News.
11.25 Simple Faith?
11.40-1.30 am Slim, The Little Foxes, with Bette Davis, Herbert Marshall.*

Thames

9.35 am, Dynomutt. 10.00, Song Book. 10.10, Pipkins (r). 10.25, Cartoons. 10.45, The Brady Bunch. 11.05, Drive-In (r). 11.30, Look Who's Talking. 12.00, Disney: From Mickey Mouse to Snow White (r). 1.00 pm, News. 1.05, Your Peace—Good Friday Meditation, with Cardinal Basil Hume, *Michael Redgrave.* 1.30, *Film:* The Fall of the Roman Empire, with Sophia Loren, Stephen Boyd, Alec Guinness, James Mason. 4.15, Snacker (r). 4.45, Magpie. 5.15, Emmerdale Fram.
5.45 News.
6.00 Stars of Good Friday.
6.35 Crossroads.
(r) Repeat.

London Weekend

7.00 Mind Your Language.
7.30 Mixed Blessings.
8.00 Survival: Humpback—the Gentle Giants.
9.00 Film: When Eight Bells Toll (1971), with Anthony Hopkins, Nathalie Delon, Jack Hawkins, Robert Morley; part 1.
10.10 News.
10.15 When Eight Bells Toll, part 2.
11.00 Mary O'Hara with Wayne Sleep, Anthony Dowell.
11.45 How to Stay Alive.
12.15 am, Stars on Ice.
12.40 Epilogue.

ATV

9.35 am, Angling (r). 10.00, Song Book. 10.10, Pipkins. 10.25, Puzzle Party. 10.50, Westway. 11.15, Woody Woodpecker. 11.30, Thames. 5.15, The Squirrels. 5.45, Thames. 7.00, London. 9.00, Film: Tony Rome, with Frank Sinatra. 10.00, News. 10.30, Tony Rome, continued. 11.15-12.00, Mary O'Hara.

Granada

9.30 am, History Around You. 9.45, Look at Life. 10.00, ATV. 10.25, Cartoon. 10.30, The Terrornauts. 11.30, Thames. 5.10, This is Your Right. 5.15, Crossroads. 5.45, News. 6.00, Thames. 6.30, Kick Off. 7.00, London. 11.45-12.45 am, Dan August.

Southern

9.35 am, Stationary Ark. 10.00, Song Book. 10.10, Pipkins. 10.25, Sinbad Junior. 10.35, The Invaders. 11.30, Thames. 5.15 pm, Weekend. 5.20, Crossroads. 5.45, News. 6.00, Thames. 6.30, Out of Town. 7.00, London. 11.45, Baretta. 12.35 am, Weather. Epilogue.

Anglia

9.30 am, Caring for History. 10.00, ATV. 10.25, Man from Atlantis. 11.20, Cartoon. 11.30, Thames. 5.15, Happy Days. 5.45, News. 6.00, Thames. 7.00, London. 11.45, The Streets of San Francisco. 12.40 am, Easter News.

Yorkshire

9.10 am, Heritage. 10.00, ATV. 10.30, Cyrano de Bergerac. 11.30, Thames. 5.15, Dynomutt. 5.45, News. 6.00, Thames. 7.00, London. 11.45-12.15 am, The Protectors.

HTV

10.00 am, ATV. 10.25, Cartoon. 10.35, Cavern Deep. 11.30, Thames. 5.15 pm, Captain Nemo. 5.20, Southern. 6.00, Thames. 6.30, Emmerdale Farm. 7.00, London. 11.45-12.40 am, Dan August. HTV CYMRU/WALES.—As HTV except: 4.15-4.45 pm, Hedfan. 6.00-6.30, Y Dydd Hwnnw.

Westward

9.15 am, Stations of the Cross. 9.20, West Country Job Finder. 9.30, Skippy. 10.00, ATV. 10.25, Cartoon. 10.35, Cavern Deep. 11.30, Thames. 7.00, London. 11.45-11.50, Stations of the Cross.

Border

9.30 am, Cine Club. 10.00, ATV. 10.25, Cartoon. 10.35, Cavern Deep. 11.35, In Search of . . . 12.00, Thames. 1.30, The Nature of Things. 2.00, Cartoon. 2.10, Film: Boy on a Dolphin, with Alan Ladd, Sophia Loren. 4.15, Thames. 5.15, The Practice. 5.45, News. 6.00, Thames. 7.00, London. 11.45-12.15 am, Andy Williams.

Tyne Tees

9.25 am, The Good Word. 9.30, Lasting Beauty. 10.00, ATV. 10.25, Cartoon. 10.35, Cavern Deep. 11.30, Thames. 5.15, Mr and Mrs. 5.45, News. 6.00, Thames. 7.00, London. 11.45, Charlie's Angels. 12.40 am, Epilogue.

Grampian

9.55 am, First Thing. 10.00, ATV. 10.25, Cartoon. 10.35, Cavern Deep. 11.30, Thames. 1.30, Grampian News Headlines. 1.40, Stars on Good Friday. 2.10, Film: Boy on a Dolphin, with Alan Ladd, Sophia Loren. 4.15, Thames. 6.00, Grampian Today. 6.35, Thames. 7.00, London. 7.30, Jim MacLeod. 8.00, London. 11.45, Reflections. 11.50-12.20, Stars on Ice.

Scottish

10.00 am, ATV. 10.25, Mr Magoo. 10.35, The Bionic Woman. 11.30, Thames. 1.30 pm, So Rich a Crown. 1.40, Stars on Good Friday. 2.10, Film: Boy on a Dolphin, with Alan Ladd, Sophia Loren. 4.15, Thames. 5.15, Pipet (r). 5.20, Southern. 6.00, Scotland Today. 6.30, The Better Sex. 7.00, London. 11.00, Ways and Means. 11.30, Late Call. 11.35-12.30 am, Police Woman.

Ulster

10.00 am, TV. 10.25, Cartoon. 10.35, Cavern Deep. 11.30, Thames. 1.30 pm, Lunchtime. 1.40, The Flintstones. 2.05, Film. The Pride and the Passion, with Cary Grant, Frank Sinatra, Sophia Loren. 4.15, Thames. 5.15, Stars on Good Friday. 5.45, News. 6.00, Ulster Television News. 6.05, Crossroads. 6.30, Reports. 6.50, Police Six. 7.00, London. 11.45, The Man for Others. [...]

Channel

1.00 pm, Thames. 7.00-11.45, London. 11.50, Sportscast. 12.20 am, Bedtime.

Radio

1
6.00 am, News. Ray Moore. 7.02, Noel Edmonds. 9.00, Ed Stewart. 11.00, Paul Burnett. 1.00 pm, Stayin' Alive. 2.00, Tony Blackburn. 4.31, Dave Lee Travis. 7.02, Cliff Richard.† 8.02, Leon Young.† 8.45, Music night.† 9.55, Sports Desk. 10.02, John Peel.† 12.00, Brian Matthew. 2.00-2.02 am, News.
† Stereo.

2
6.00 am, News. 6.02, Ray Moore.† 7.32, Terry Wogan.† 9.00, Radio 1. 11.02, Service from Glasgow. 11.30, Abba.† 12.30 pm, Pete Murray.† 3.30, Sport, including Football and Motor Cycling, Britain v U.S. (3.30-5.30, VHF, David Hamilton†). 5.30, John Dunn.† 6.45, Sports Desk. 7.02, Radio 1. 10.02, Treble Chance. 10.30, Let's Go Latin. 11.02, Brian Matthew. 2.00 am, News.

3
6.35 am, Weather. 7.00, News. 7.05, Rawsthorne, Williamson, Britten, Tate, Malcolm. 8.00, News. 8.05, Lotti, J. S. Bach, Corelli, C. P. E. Bach, Tallis. 9.00, News. 9.05, Tchaikovsky.† 10.00, Fanfare.† 10.20, Bach's St John Passion, part 1.† 10.55, Reading. 11.05, St John Passion, part 2. 12.30 pm, Dreams and Destinations. Reading by C. Day Lewis.
1.00, News. 1.05, Playbill. 1.20, Piano recital: Schubert, part 1.† 2.10, In Short. 2.20, Schubert, part 2.† 3.10, Royal Repertoire: Prokofiev.† 4.00, Violin and piano: Debussy and Prokofiev.† 4.45, The Young Idea.† 5.45, Interpretations on record. Thaïs and Athanael in Massenet's Thaïs.† 6.45, Durham Music Festival 1977 piano recital: Schubert, Schumann, Barber.† 7.45, BBC Symphony Orchestra, part 1: Stravinsky.† 8.05, Vichy and the Resistance—a New View, by Louis Allen. 8.25, Concert, part 2: Haydn.† 9.40, The Poetry of Gerard Manley Hopkins. 10.00, Janacek. 10.35, Play: The Dissolution of Marcus Fleishman, by Stephen Davis.† 11.35, News. 11.40-11.45, Schubert Song.†

4
6.35 am, Up to the Hour. 7.00, News. 7.10, Today. 7.35, Up to the Hour. 8.00, News. 8.10, Today. 8.45, Yesterday in Parliament. 9.00, News. 9.05, Local Time. 9.35, Popular Music. 10.00, Litany and Ante-Communion from the Temple Church, London. 10.45, Words from the Cross. 11.00, News. 11.05, The Pendyrus Male Voice Choir. 12.00, News. 12.02 pm, You and Yours. 12.27, My Music. 12.55, Weather.
1.00, News. 1.30, The Archers. 1.45, Julian Bream and John Williams play Giuliani. 2.00, Meditation on death. 3.00, News. 3.05, Play: Here for the Duration (2). 4.00, News. 4.05, Who Were You With Last Night? The Story of Mark Sheridan. 4.35, Story. The Buffalo Soldiers. 5.00, PM Reports. 5.40, Inquire Within. 5.55, Weather.
6.00, News. 6.30, Going Places. 7.00, News. 7.05, The Archers. 7.20, Pick of the Week. 8.10, The Spinners. 8.30, Any Questions? 9.15, Letter from America. 9.30, Kaleidoscope. The Heart of Yorkshire. 9.59, Weather. 10.00, News. 10.30, Week Ending. 10.55, My Delight with H. R. F. Keating. 11.00, A Book at Bedtime, Esther Waters. 11.15, Meditation. 11.30, News. 12.03-12.06 am, Inshore Forecast

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". . . He that spared not his own Son, but delivered him up for us all, how shall he not with him also freely give us all things ?"—Romans 8: 32.

BIRTHS

BATE-WILLIAMS.—On Monday, 20th March, 1978, to Anne, wife of Christopher Bate-Williams, 69 Hewlett Rd., Cheltenham—a son.

DAVIS.—On March 21st, at Westminster Hospital, to Hanny and Tim—a daughter, a sister for Mariske.

DIXON.—On March 20, at St. Mary's Hospital, Paddington, to Peter and Sherrie—a son (Simon Peter Stephen), a brother for Julian, Louise and Melissa.

EMANUEL.—On March 21st, at Welbeck Nursing Home, to Elizabeth (nee Weiner) and David—a son (Oliver Rhys).

LECKY.—On March 22nd at University College Hospital, to Julia (nee Garden) and Bryan—a son (James Rupert Beauchamp).

MASTERTON-SMITH.—On March 20th, 1978, at Queen Charlotte's to Caroline (nee Owen) and Anthony Masterton-Smith—a son, a brother for James.

MEYER.—On March 21st, at Queen Mary's, Roehampton, to Françoise (nee Winskill) and Christopher—a son (James).

PACHECO.—On March 13th, to Linda (nee Gomperts) and Joel Pacheco—a daughter (Katherine Ingrid).

PIERCE.—On Saturday, 18th March, at Townlands Maternity Hospital, Henley-on-Thames, to Hilary (nee Bankhead) and Ray—a daughter (Joanna St. Clair).

POLLARD.—On 18 March, 1978, to Sheila and Raymond—a son (David Benedict), a brother for Christopher.

RAWLINS.—On March 20th, 1978, to Vanessa, wife of John Rawlins, Sedgehill House, Shaftesbury, Dorset—a son.

WILLIAMS.—On March 21st, at Ashford Hospital, Middx., to Catherine (nee Howard) and Bruce—a son (Peter Henry Bruce), a brother for Alasdair.

WOODMANSEY.—On 21st March at St Helier Hospital, Carshalton, Surrey, to Patricia (nee Wedgwood) and John—a son, a brother for Nicholas.

BIRTHDAYS

ROSALIND ELY is 21 today. Happy birthday.—Love F.R.

SMITH, HELEN ISABELLE of Buckingham. Happy 18th birthday.—Daddy, Mummy, Elizabeth and Robert.

MARRIAGES

NAGHSHINEH : BARNETT. — On March 15, in Ahwaz, Iran, Ardeshir, second son of Mr and Mrs Cyrus Naghshineh, to Clare, elder daughter of Mr and Mrs Correlli Barnett, of East Carleton, Norfolk.

ROBERTS : WALDRON.—Alan and Winifred, A. (Win) on March 16th in Punta del Este, Uruguay.

DIAMOND WEDDINGS

NAYLOR : TASSIE.—On 23 March, 1918, at Christ Church, Hornsey, N. London, William Herbert Naylor to Betty Isabel Tassie. Present address: Ascott, near Shipston-on-Stour, Warwickshire.

DEATHS

ANDERSON.—On 15th March, Henrietta Kate Laura, suddenly, but peacefully, at home, aged 9 weeks, dearly loved daughter of Simon and Jenny and sister of Tania, Charles and Francesca. Private funeral took place at Barrington on 22nd March.

FFOOKS.—On March 21st, 1978, at her home in Budleigh Salterton, Phyllis Mallock, widow of E. C. Ffooks, in her 84th year. Funeral private, no flowers, by request, but if desired donations to animal welfare.

FOSSICK.—On March 22nd at his home, 31 Mount Row, St Peter Port, Guernsey, Channel Islands, William Guy Fossick, dearly beloved husband of Audrey, father of William, Daphne and Evelyn and grandfather of Lorna and Hugh William.

GILBART-SMITH.—On March 12th, peacefully in Umtali, George Brooking Gilbart-Smith, M.C., aged 69, dearly loved husband of Margot, and father of Margaret.

GRIFFITH-JONES.—On March 21, after a short illness, at Bexhill-on-Sea, Gwendoline Gertrude, widow of Frederick Darcy and mother of Philip (Pat). Funeral service at Liddington Parish Church, near Swindon, on Friday, March 31, at 2.30 p.m. Flowers to Hillier Funeral Service, 55 Victoria Rd., Swindon.

HAMMOND.—On 22nd March, in hospital, following a fall, Nora Annabel, aged 82, dear wife of Brigadier W. L. Hammond (Retd.) and mother of Lt.-Col. B. T. Hammond, R.A. (Retd.). Cremation private. No flowers, no letters, please.

HEAD.—On 21st March, in the Royal Naval Hospital, Haslar, with great courage, Daphne Mary, beloved wife of Commodore Maurice Head, R.N. (retd.), adored mother and friend of Lindy, Chris, Adrian and Jonathan. Friends welcome, at St. Marys' Church, Alverstoke, at 11.30 a.m., on Tuesday, 28th March. Enquiries to Chapel of Rest, 147, Stoke Road, Phone Gosport 81032. Donations, if wished, to Institute of Cancer Research, Fulham Rd., S.W.3.

LUBETKIN, MARGARET, peacefully on 21st March, 1978.

MANSEL LEWIS.—On March 21st, at Cliff Cottage, Pembrey, Carmarthenshire, in his 88th year, Archie Mansel Lewis, A.F.C., R.A.F. (retd.), the beloved husband of Muriel ("Moo") and loving father of the late John. Funeral, Saturday. Friends wishing to attend, please meet for service at Swansea Crematorium, at 9 a.m. Family flowers only, please, but donations in lieu, if desired, to the R.A.F. Association c/o. Mr. D. H. M. Williams, 79, Sandy Rd., Llanelli. No mourning by request. Memorial service to be announced later.

MORSHEAD.—On March 22nd, peacefully, in her 90th year, Evelyn Templer (nee Widdicombe), of Godalming, widow of Col. H. T. Morshead, D.S.O., R.E., dearly loved mother, grandmother and great-grandmother. Cremation private. No flowers, please, but donations, if desired, to the Haemophilia Society, P.O. Box Box 9, 16, Trinity Street, SE1 1DE.

RODNEY.—On March 31 at Glen Hill, Walmer, Deal, Kent, Althea, widow of Group Captain Ivor Rodney and dearly loved mother of Sarah, Prue and Alicia. Funeral at St Mary's Church, Walmer, at 3.30 p.m. on Tuesday, March 28. Family flowers only.

SHEPPARD.—On March 1st, 1978, Ronald Freer Sheppard, M.B., Chb, of Quantock House Park Gardens, Bath, loved brother of Irene, Geoffrey and Audrey, and dear uncle of Peter, Martin and Sarah. Funeral service, Christ Church, Julian Road, Bath, on Tuesday, March 28th, at 2.15 p.m., followed by private cremation, family flowers only.

VAUGHAN.—On March 21st, 1978, suddenly, Edward Charles of Beech Ride, Fleet, formerly Manager of Lloyds Bank Ltd., Wadhurst, the beloved husband of Sybil, devoted father Garth and dearly loved stepfather of Shelley and Craig. Funeral service at Church of St. Laurence, Seale, Surrey, on Tuesday, March 28th, at 1.15 p.m., followed by cremation at Guildford Crematorium, at 2 p.m. All enquiries to E. A. Finch & Sons Ltd., Funeral Directors, 125 High St., Aldershot.

MEMORIAL SERVICES

WARREN.—A Memorial Service for the late David Bruce Warren, O.B.E., will be held in Hyndland Parish Church, Hyndland Road, Glasgow, at 2.30 p.m., on Monday, 3rd April, 1978.

IN MEMORIAM

DANIEL, GERALD.—March 23rd, 1970. Happiness remembered in constant love and hope. Mother and Father.

HELLYER.—In overloving memory of Owen Stooks, who died on March 23rd, 1965. Also his son, Peter, killed in a flying accident December 7th, 1956.

MALLET.—In memory of Commander H. A. A. Mallet, R.N. (Retd.) who died on 23rd March, 1970. He is not forgotten by his old shipmates and his many friends.

MUIR, ROBIN.—In most loved and cherished memory, tomorrow and always.—Rosie and the children.

RAPHAEL "BERTIE". — In treasured memory of my darling, beloved husband who passed over October 27th, 1972. Time cannot dim our love or wonderful *memories and happiness together* especially at this Eastertide. So much loved, so much missed.—His Own

SHEPSTONE, VERE SHEPSTONE. remembered with love.—N.M.

WOOLFE, JOHN, treasured and happy memories on his birthday of our darling only son, John, killed at Le Mans, June, 1969.

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SURGERY — its future progress depends on gifts which largely finance the work of this independent College. Our activities include setting and controlling rigorous surgical examinations and postgraduate training. Within this College there is research into anaesthesia, arthritis, birth defects, blindness, cancer, dental decay, organ transplantation and thrombosis. Please help ensure that British surgery remains supreme. Your gift will be gratefully acknowledged by the Appeal Secretary, Royal College of Surgeons of England, 35/43 Lincoln's Inn Fields, London WC2A 3PN.

HUBBARD otherwise **COOK, GWENDOLINE DOROTHY HUBBARD** otherwise **GWENDOLINE DOROTHY COOK,** spinster, late of 39 Carden Hill, Brighton, Sussex, died at Brighton on 19th April 1977 (Estate about £2,700). The mother of the above-named is requested to apply to the Treasury Solicitor (B.V.), 12 Buckingham Gate, London SW1E 6LJ, failing which the Treasury Solicitor may take steps to administer the estate.

ARCHAEOLOGICAL WORKERS with experience required. Good rates, accommodation. M. R. McCarthy, Planning Department, Civic Centre, Carlisle. Tel. 0228 23411, ext. 446.

JULIE'S will be closed for the Easter Hol. on Fri. 24 and reopened Tues., 27th March.

ASSISTANT to Vice-Principal (Admin.), c £3,300.—See La Creme.

UNIQUE OPPORTUNITY, reg. No. S.14.—See Motors.

AMERICAN INVESTMENT BANK req Sec.—See Sec. Appts.

IBM TYPEWRITERS. Office Installations Ltd. in For Sales.

STEWARD for private executive aircraft, Middle East.—See Gen. Vacs.

SHORT LETS? Mistral Estate Agency. See Rentals

DO YOU WANT to let your flat? See Rentals.

SELL YOUR best friend? See Wanted.

NO SHORTHAND!—See Creme de la Creme.

LADY in her 40s/50s required.—See Non-Sec. Appts.

PERSONAL SECRETARY, West London. Se Creme de la Creme.

PERSONAL COLUMNS

ALSO ON PAGE 31

ANNOUNCEMENTS

EASTER HOLIDAY

Classified Advertisement Department

This office will be open for telephoned announcements of Births, Marriages and Deaths only on

FRIDAY, 24th March	9.30 - noon
SATURDAY, 25th March	9.30 - noon
SUNDAY, 26th March	10.00 - 4 p.m.
MONDAY, 27th March	9.30 - noon

Additionally the office will be open on Saturday, 25th March, 9.30-noon for the reception of advertisements.

Telephone
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required for the excavation of a Roman extra-mural settlement at Magiovinium, Bletchley, Bucks, from 17 April until 27 May, 1978. DOE Volunteer rates apply. For further details, please send stamped addressed envelope to David S. Neal, Department of the Environment, Room 3/34, Fortress House, 23 Savile Row, London, W1X 2HE.

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FURNAESS, nee **ASH, MATILDA ELLEN FURNAESS,** otherwise **NELLIE MATILDA FURNAESS,** nee **ASH,** widow, late of 12 Teddington Road, Southsea, Hampshire, died at Portsmouth, Hampshire, on 24th June, 1977 (Estate about £2,500). The mother of the above-named is requested to apply to the Treasury Solicitor (B.V.), 12 Buckingham Gate, London SW1E 6LJ, failing which the Treasury Solicitor may take steps to administer the estate.

WILL IRENE HEATHCOTE-STEEL please contact the Chief Officer Finance, Ref. A2/D.L., Town Hall, Ealing, London, W.5, where she will learn of something to her benefit.

JUSTIN—I loved the chocolate rabbit you gave me last year, but this year I would adore some Lily-of-the-Valley from Penhaligons for Easter.—Maude. —See Springtime.

TWO OF THREE MERCEDES. '78 6.9, Met. blue; '76 450 SEC. Met. red; '76 230 saloon, primrose.—See Motors.

CRUISE CONTROL, electronic, for your car—see Motors.

ARCHAEOLOGICAL Excavation, Christchurch Saxon Cemetary, diggers and staff required. Subsistence now until April 30th. Poole 3926 or Guildhall Museum, Market St., Poole, Dorset.

VOLVO 264 TE Limousine—see Today's Motors.

SECRETARY of Publishing Director, Mayfair—see La Creme Appts.

ISLE OF ARAN.—See Land for Sale, today!

FIELD DIRECTOR FOR AFRICA—see Gen. Vacs.

SAVE £1,000 ON FIAT 131—see Motors.

JOIN A CONTACT GROUP of volunteers taking out elderly housebound people. Contact needs drivers with cars one Sunday afternoon a month. 01-240 0630.

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WHERE ALWAYS ABOUT 200 unwanted dogs are really cared for, none destroyed, over 1,000 rehomed each year. Easter donations gratefully acknowledged.—Pine Ridge Dog Sanctuary (Reg. Charity), Priory Rd., Ascot, Berks. Principal: Bernard Cuff.

FORD TRANSIT BUS, immaculate, —See Motors.

QUALITY WINE at a reasonable price today, in Springtime.

ALL LAWNS NEED to read "Ideal Home" today.

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REMEMBER THE BLIND when you make your will. There is no more worthwhile cause to which you could leave money than the education and training of the blind. Full details from the Hon. Sec., The Royal London Society for the Blind, 105AL, Salusbury Road, Assistance Act 1948 and Charities London, NW6 6RH (Regd. Nat. Act 1960).

P.A./SECRETARY, W.1. £3,900 See La Creme.

URGENT

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JUSTIN—Penhaligons is at 41 Wellington St., Covent Garden.—Maude.

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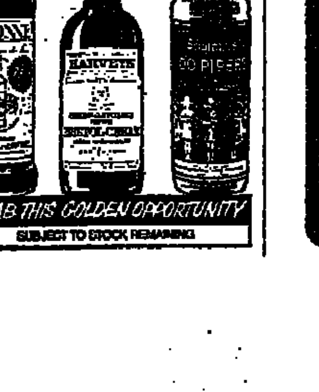

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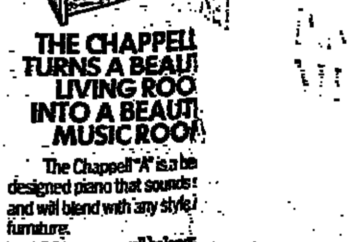

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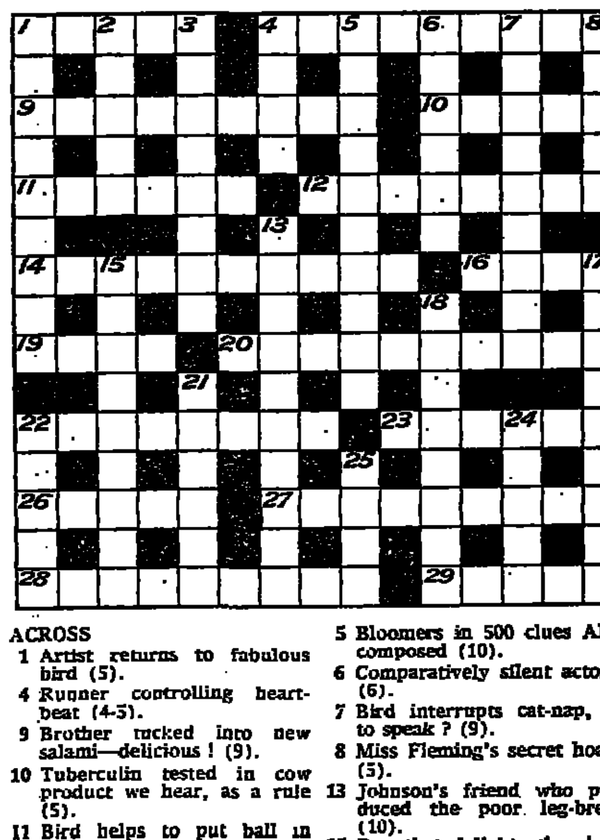
(continued on page ...

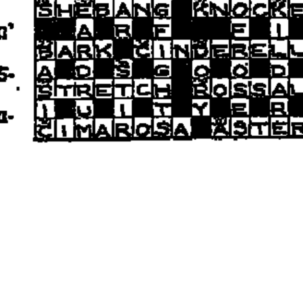
The Times Crossword Puzzle No 14,862



ACROSS
1 Artist returns to fabulous bird (5).
4 Runner controlling heartbeat (4-5).
9 Brother tucked into new salami—delicious! (9).
10 Tuberculin tested in cow product we hear, as a rule (5).
11 Bird helps to put ball in net (6).
12 What spirit in a girl! (8).
14 Go to bed with gout? Getting up's the answer (7, 3).
16 Peel fruit, say (4).
19 Little boy finds revolver in river (4).
20 Aloofness of soldiers (10).
22 What's the sense in, say, "sea-power"? (8).
23 Mince pie offered by a place of entertainment (6).
26 A number do engraving work in the plant (5).
27 Disgusting as some old peasants were (9).
28 Southern bookmakers' runners (9).
29 Files in back of box about Sunday opening (5).

DOWN
1 Sweet girl? (9).
2 Earl of Huntingdon dressin' for court? (5).
3 Peg gives help in a row (5-3).
4 Face familiar to Dickensians? (4).
5 Bloomers in 500 clues Alan composed (10).
6 Comparatively silent actor? (6).
7 Bird interrupts cat-nap, so to speak? (9).
8 Miss Fleming's secret hoard (5).
13 Johnson's friend who produced the poor leg-break (10).
15 Dog that delights the shepherd? (3, 6).
17 Alienates Tess badly about cooker (9).
18 Book course director—about an hour (8).
21 Seen on stone in many an odd niche (6).
22 Note birds under this part of the roof (5).
24 Goes out of play? (5).
25 Girl the French notice (4).

Solution of Puzzle No 14,861



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